

Chapter 13

SRO Notices and Disciplinary Proceedings

13.1.1 Proposed Amendment to IDA Regulation 1300 – Discretionary Accounts – Withdrawal of Proposal

INVESTMENT DEALERS ASSOCIATION OF CANADA – PROPOSED AMENDMENT TO REGULATION 1300 – DISCRETIONARY ACCOUNTS – WITHDRAWAL OF PROPOSAL

I. OVERVIEW

On July 27, 2001 the Ontario Securities Commission published for comment a proposed amendment to an Association Regulation that would differentiate a managed account from a discretionary account and clearly set out who has responsibility for discretionary accounts and in what circumstances these accounts would be permitted. The amendments were also aimed at increasing the supervisory requirements for discretionary accounts and trying to reduce the amount of paperwork required.

II. WITHDRAWAL

The Association has informed the Canadian Securities Administrators that the Association has withdrawn the proposed amendments to the above noted Regulation at this time and plans to continue with the current requirements.

Questions may be referred to:

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