

# B.11

## SROs, Marketplaces, Clearing Agencies and Trade Repositories

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### B.11.1 SROs

#### B.11.1.1 Mutual Fund Dealers Association of Canada (MFDA) – New MFDA Policy No. 11 – Proficiency Standards for the Sale of Alternative Mutual Funds – Notice of Commission Approval

##### NOTICE OF COMMISSION APPROVAL

##### MUTUAL FUND DEALERS ASSOCIATION OF CANADA (MFDA)

##### NEW MFDA POLICY NO. 11 – PROFICIENCY STANDARDS FOR THE SALE OF ALTERNATIVE MUTUAL FUNDS

The Ontario Securities Commission has approved new MFDA Policy No.11 *Proficiency Standards for the Sale of Alternative Mutual Funds (MFDA Policy No. 11)*. MFDA Policy No. 11 aims to:

- adopt requirements that are consistent with Ontario Instrument 81-506 *Temporary Exemptions from National Instrument 81-104 Alternative Mutual Funds* and similar blanket orders issued by other regulators of the Canadian Securities Administrators; and
- ensure that alternative mutual funds, whether sold pursuant to a prospectus or on a prospectus-exempt basis, will be subject to appropriate proficiency requirements.

MFDA Policy No. 11 was published for public comment on November 25, 2021. Four comment letters were received. A summary of the public comments and the MFDA's responses can be found at [www.osc.ca](http://www.osc.ca).

MFDA Policy No. 11 will be effective immediately.

In addition, the British Columbia Securities Commission; the Alberta Securities Commission; the Financial and Consumer Affairs Authority of Saskatchewan; the Financial and Consumer Services Commission of New Brunswick; the Manitoba Securities Commission; the Nova Scotia Securities Commission; and the Prince Edward Island Office of the Superintendent of Securities have either not objected to or have approved MFDA Policy No. 11.