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Adding Business Titles on NRD

The Canadian Securities Administrators (**CSA**) is reminding registrants of the [updated requirements for individual registration information on the National Registration Database \(NRD\)](#).

There is a new NRD question that requires the reporting of titles for each reportable activity (item 3(e) of Schedule G for Item 10 of Form 33-109F4), which states “provide all business title(s) and professional designation(s) you use for the activity”.

Specifically, we expect that the business title(s) reported include the client-facing business title(s) being used by the individual in their client-facing relationships (e.g. business cards, email signatures, websites, and client materials).

We have observed apparent misstatements in these filings. For example, in the case of a dealing representative sponsored by a mutual fund dealer, we have seen the only business title reported on NRD being the category of registration, such as “dealing representative” or “mutual fund dealing representative”. That would be accurate only if that is the only title used by that individual, including in client-facing relationships.

As another example, if the individual is using the business title “mutual fund advisor” in their client facing activities and materials, then “mutual fund advisor” is required to be disclosed on NRD. If the individual uses multiple business titles on their business card(s) or other client-facing materials, then each business title used must be disclosed on NRD for that activity.

The transition period for providing business titles in NRD and updating other NRD questions that read “there is no response to this question” is by the earlier of:

- the date you are next required to notify the regulator of a change to your registration information after June 6, 2022, and
- June 6, 2023.

As part of the client-focused reforms, section 13.18 *Misleading Communications* of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* came into effect December 31, 2021. Registrants are prohibited from using titles or designations that could reasonably be expected to deceive or mislead existing and prospective clients and the use of the title is to be approved by the sponsoring firm.

By submitting information on NRD, registrants are certifying that the information provided is true and complete.