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British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Securities Commission
The Manitoba Securities Commission
Ontario Securities Commission
Office of the Administrator, New Brunswick
Registrar of Securities, Prince Edward Island
Nova Scotia Securities Commission
Securities Commission of Newfoundland
Securities Registry, Government of the Northwest Territories
Registrar of Securities, Government of the Yukon Territory
Registrar of Securities, Government of Nunavut

c/o John Stevenson, Secretary
Ontario Securities Commission
20 Queen Street West
Suite 800, Box 55
Toronto, Ontario M5H 3S8

And To:

Claude St. Pierre, Secretary
Commission des valeurs mobilières du Québec
800 Victoria Square
Stock Exchange Tower
P.O. Box 246, 22nd Floor
Montréal, Québec H4Z 1G3

Dear Sirs and Madames:

Re: CSA Staff Notice 31-401
Registration Forms Relating to the National Registration Database

The Canadian Bankers Association (CBA) appreciates this opportunity to provide you with our comments on the Registration Forms Relating to the National Registration Database.

We welcome the development of the National Registration Database (“NRD”) by the CSA. We expect that the NRD should make filing of registration forms more efficient, speed the registration process across the country and reduce the administrative costs that are associated with the process.

Given the administrative cost savings that that are likely to accrue to securities regulators as a result of the implementation of the NRD, we sincerely hope that the CSA will reconsider the proposal to require users of the NRD to pay annual fees in order to access the NRD, in addition to the registration that are being charged.

Yours truly,

WL/DI/sh