

5.1.3 Notice of Amendment to OSC Rule 31-504 Applications for Registration Under the Securities Act

NOTICE OF AMENDMENT TO RULE 31-504 APPLICATIONS FOR REGISTRATION UNDER THE SECURITIES ACT

Introduction

The Commission has, under section 143 of the *Securities Act* (the "Act"), amended Rule 31-504 Applications for Registration.

The amendments and the material required by the Act to be delivered to the Minister of Finance were delivered on November 27, 2002. If the Minister approves the amendments, does not reject the amendments or return them to the Commission for further consideration, they will come into force on February 21, 2003.

Purpose

The purpose of the amendments are to make the rule consistent with Multilateral Instrument 33-109 Registration Information and the objectives of the National Registration Database (NRD).

Background

On November 15, 2002, the Commission made Multilateral Instrument 33-109. This instrument is scheduled to come into force on February 21, 2003.

NRD is scheduled to be operational by March 31, 2003.

Summary of Changes

With the amendments, sections 1.1 and 1.2 of the rule are deleted. These sections required that certain applications be accompanied by a proof of proficiency. An objective of NRD is to streamline the application process by eliminating paper filings where possible.

Section 2.2 and Appendix B of the rule are also deleted. This section and appendix will be replaced by the notice and consent to the collection of personal information on Form 33-109F4 Registration Information for an Individual.

The amendments also change the name of the rule to Dealer and Adviser Applications for Registration to recognize the rule's reduced scope.

Section 2.1 of the amendments provides that the amendments come into force on February 21, 2003.

Questions

Please refer your questions to:

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The text of the amendments follow.

DATED: November 29, 2002