

# MANITOBA SECURITIES COMMISSION

## RULE 2000-1

(Section 71, *The Commodity Futures Act*)

### PART 1 — INTERPRETATION

#### Definitions

1.1 In this rule under *The Commodity Futures Act*,

“**Act**” means *The Commodity Futures Act*;

“**associate futures contracts portfolio manager**” means a partner, officer, director or employee of a futures commission merchant who is registered under this rule as an associate futures contracts portfolio manager;

“**customer**” includes a client;

“**deposit institution**” means

(a) a bank as defined in the *Bank Act* (Canada),

(b) a loan corporation or trust corporation registered under Part XVI of *The Corporations Act*,

(c) a credit union incorporated under *The Credit Unions and Caisses Populaires Act*,

(d) a commercial bank that is a member of the Federal Reserve System of the United States of America;

“**discretionary account**” means an account of a customer in respect of which a registered futures commission merchant exercises any discretionary authority in trading by or for such account, provided that an account shall not be considered to be a discretionary account for the sole reason that discretion is exercised as to the price at which or time when an order given by the customer for the purchase or sale of a definite amount of a specified contract is executed;

“**floor broker**” means an individual who is registered under the Act as a dealer in the floor broker registration category;

“**futures commission merchant**” means a person or company that is registered under the Act as a dealer in the futures commission merchant registration category;

“**futures contracts portfolio manager**” means a partner, officer, director or employee of a futures commission merchant who is registered under this rule as a futures contracts portfolio manager;

“**merchant**” means a partnership or company that is registered under the Act as a dealer in the merchant registration category;

“**responsible person**” means a futures commission merchant, an adviser and every individual who is a partner, director or officer of a futures commission merchant or an adviser, and includes

(a) an associate of a futures commission merchant or adviser, if the associate participates in the formulation of, or has access prior to implementation to, trading decisions made on behalf of, or advice given to, the customer of the futures commission merchant or adviser, and

(b) an individual who is a director, officer or employee of such an associate or who is an employee of the futures commission merchant or adviser, if the individual participates in the formulation of, or has access prior to implementation to, trading decisions made on behalf of, or advice given to, the customer of the futures commission merchant or adviser;

**“risk adjusted capital”** means risk adjusted capital calculated as set out in Statement – of Part 1 of the Joint Regulatory Financial Questionnaire and Report, Form 1 of the Investment Dealers Association of Canada;

**“omnibus account”** means an account carried by a futures commission merchant for another futures commission merchant in which the transactions of two or more persons or companies are combined and effected in the name of the second-mentioned futures commission merchant without disclosure of the identity of such persons or companies.

## **Forms**

**1.2** The forms referred to in this rule are the forms set out in the Schedule.

## **Deemed employment**

**1.3** For the purposes of registration under the Act and this rule, and the execution of certificates and forms under this rule,

(a) a futures commission merchant that is a partnership is deemed to be the employer of every partner of the partnership who is registered, or in respect of whom registration is sought, as a partner, branch manager, futures contracts portfolio manager or associate futures contracts portfolio manager of the futures commission merchant;

(b) a futures commission merchant that is a company is deemed to be the employer of

(i) every officer of the company who is registered, or in respect of whom registration is sought, as a officer, branch manager, futures contracts portfolio manager or associate futures contracts portfolio manager of the futures commission merchant, and

(ii) every director of the company who is registered, or in respect of whom registration is sought, as a salesperson, branch manager, futures contracts portfolio manager or associate futures contracts portfolio manager of the futures commission merchant; and

(c) an adviser that

(i) is a partnership is deemed to be the employer of every partner of the partnership who is registered, or in respect of whom registration is sought, as a partner of the adviser; and

(ii) is a company is deemed to be the employer of every officer of the company who is registered, or in respect of whom registration is sought, as a officer of the adviser.

## PART 2 — AUTHORIZED AND PROHIBITED ACTIVITIES

### **Authorized dealers' activities and prohibited activities by non-dealers**

#### **2.1(1)** A floor broker

(a) may

(i) in or around a pit, ring, post or other place provided by a commodity futures exchange for the meeting of floor brokers and others similarly engaged, and

(ii) for himself or herself and for other exchange members,

buy and sell contracts on, or subject to the rules of, the exchange; and

(b) may engage in engage in soliciting or accepting orders from exchange members for the purchase or sale of contracts on, or subject to the rules of, a commodity futures exchange.

**2.1(2)** No individual shall carry on the activities set out in subsection (1), unless the individual is a floor broker or is otherwise authorized to do so by registration under the Act, and no company or other person shall carry on those activities unless the company or other person is authorized to do so by registration under the Act.

#### **2.1(3)** A futures commission merchant may

(a) engage in soliciting or accepting orders from both members of a commodity futures exchange and non-members for the purchase or sale of contracts on, or subject to the rules of, the exchange;

(b) in, or in connection with, the solicitation or acceptance of orders, accept money, securities or property, or extend credit, to margin, guarantee or secure any trades or contracts that result or may result from the solicitation or acceptance of the orders;

(c) engage in the activities set out in subsection (1); and

(d) engage in the activities of an adviser.

**2.1(4)** No person or company shall carry on the activities set out in subsection (3), unless the person or company is a futures commission merchant or is otherwise authorized to do so by registration under the Act.

**2.1(5)** A local may in or around a pit, ring, post or other place provided by a commodity futures exchange for the meeting of floor brokers and others similarly engaged, for the local's own account, buy or sell contracts, or both.

**2.1(6)** A merchant may, for the merchant's own account, buy or sell contracts, or both.

### **Prohibited activities by futures commission merchants**

**2.2(1)** No futures commission merchant shall employ an individual as a branch manager unless the individual is registered as a branch manager.

**2.2(2)** No futures commission merchant shall employ an individual as a futures contracts portfolio manager unless the individual is registered as a futures contracts portfolio manager.

**2.2(3)** No futures commission merchant shall employ an individual as an associate futures contracts portfolio manager unless the individual is registered as an associate futures contracts portfolio manager.

### **Prohibited activities by advisers**

**2.3(1)** No adviser shall solicit, accept or receive from an existing or prospective customer funds, securities or other property in the adviser's name, or to extend credit, to purchase, margin, guarantee or secure a trade for the customer, unless the advisor is also a futures commission merchant.

**2.3(2)** No adviser shall employ an individual for the purpose of advising the adviser's customers as to trading in contracts unless the individual has successfully completed the courses referred to in subsection 3.14(1).

### **Prohibited activities by others**

**2.4(1)** No individual shall act as the branch manager of a futures commission merchant unless the individual is registered as a branch manager.

**2.4(2)** No individual shall effect trades for customers through discretionary accounts unless the individual is registered as a futures contracts portfolio manager or associate futures contracts portfolio manager.

**2.4(3)** No person who is not an individual and no company shall effect trades for customers through discretionary accounts unless the person or company is a futures commission merchant and the discretion is exercised by a futures contracts portfolio manager or associate futures contracts portfolio manager.

**2.4(4)** No employee of a registered adviser shall advise the adviser's customers as to trading in contracts unless the employee has successfully completed the courses referred to in subsection 3.14(1) and is authorized by the adviser to provide such advice.

## **PART 3 — REGISTRATION OF DEALERS, ADVISERS AND OTHERS**

### **Categories of dealers**

**3.1** The following are the registration categories of dealers:

- (a) floor broker;
- (b) futures commission merchant;

(c) merchant.

### **Applications for registration**

**3.2(1)** An applicant for registration as a dealer shall file with the commission a fully completed and executed Form 5 and shall elect to be registered in one of the categories set out in section 3.1.

**3.2(2)** An applicant for registration as a dealer who wishes to be registered in more than one dealer registration category, or as both a dealer and adviser, shall file a separate application in respect of each registration sought.

**3.2(3)** A registered dealer who wishes to be registered in a second or subsequent registration category, or as an adviser, shall file a separate application for each registration sought.

**3.2(4)** Despite subsection (1), a person or company who is duly registered as a broker-dealer or investment dealer under *The Securities Act* (Manitoba) may, in lieu of filing an application in Form 5, file a letter with the director requesting registration as a futures commission merchant.

**3.3(1)** An applicant for registration as

(a) a salesperson, partner, officer, branch manager, futures contracts portfolio manager or associate futures contracts portfolio manager of a futures commission merchant; or

(b) a floor trader of a merchant;

shall file with the commission a fully completed and executed Form 6, unless the applicant has previously provided the commission with the information required by Form 6 and the information, as provided, is current and correct as of the date of the application.

**3.3(2)** Despite subsection (1), when an individual is registered under *The Securities Act* (Manitoba) as a salesperson, partner or officer of a futures commission merchant that is registered as a broker-dealer or investment dealer under that Act, the salesperson, partner or officer may, in lieu of completing and executing Form 6, file a letter with the director requesting registration as a salesperson, partner or officer of the futures commission merchant.

**3.3(3)** No applicant for registration as a salesperson, partner or officer of a futures commission merchant shall be registered as such if the applicant is also registered under *The Securities Act* (Manitoba) as a salesperson, partner or officer of a registrant under that Act other than the futures commission merchant.

**3.3(4)** Subsections (2), (3) and (5) apply, with necessary modifications, to a branch manager, futures contracts portfolio manager or associate futures contracts portfolio manager of a futures commission merchant.

**3.3(5)** No individual may be registered as a salesperson, partner or officer of more than one futures commission merchant.

**3.3(6)** No individual may be registered as a floor trader of more than one merchant.

**3.4(1)** An applicant for registration as an adviser shall file with the commission a fully completed and executed Form 6.

**3.4(2)** Despite subsection (1), a person or company who is duly registered as an investment counsel under *The Securities Act* (Manitoba) may, in lieu of filing an application in Form 6, file a letter with the director requesting registration as an adviser.

**3.5(1)** An applicant for registration as a partner or officer of a registered adviser shall file with the commission a fully completed and executed Form 6, unless the applicant has previously provided the commission with the information required by Form 6 and the information, as provided, is current and correct as of the date of the application.

**3.5(2)** Despite subsection (1), when an individual is registered under *The Securities Act* (Manitoba) as a partner or officer of a registered adviser that is also registered as an investment counsel under that Act, the partner or officer may, in lieu of completing and executing Form 6, file a letter with the director requesting registration as a partner or officer of the adviser.

**3.5(3)** No applicant for registration as a partner or officer of a registered adviser shall be registered as such if the applicant is also registered under *The Securities Act* (Manitoba) as a partner or officer of a registrant under that Act other than the adviser.

**3.5(4)** No individual may be registered as a partner or officer of more than one registered adviser.

**3.6** An applicant for registration as a local shall file with the commission a fully completed and executed Form 6.

### **Length of registration period**

**3.7(1)** Subject to subsections (2) and (6), every dealer, adviser and local registration and every renewal of a registration expires at the end of the day preceding the first anniversary of the granting of the registration or renewal of registration, as the case may be.

**3.7(2)** For the purpose of subsection (1), if a person or company is registered in more than one dealer registration category or as both a dealer and adviser, or any combination of them, the first anniversary of the granting of the registration shall be the first anniversary of the granting of the earliest of the person or company's registrations, and the same shall apply to a renewal of the person or company's registrations.

**3.7(3)** The registration or renewal of registration of every salesperson, partner, officer, branch manager, futures contracts portfolio manager and associate futures contracts portfolio manager of a futures commission merchant expires at the same time as the registration or renewal of registration of the futures commission merchant.

**3.7(4)** The registration or renewal of registration of every floor trader of a merchant expires at the same time as the registration or renewal of registration of the merchant.

**3.7(5)** The registration or renewal of registration of every partner and officer of a registered adviser expires at the same time as the registration or renewal of registration of the registered adviser.

**3.7(6)** The suspension or cancellation of the registration of

- (a) a futures commission merchant suspends or cancels the registration of each salesperson, partner, officer, branch manager, futures contracts portfolio manager and associate futures contracts portfolio manager of the futures commission merchant;
- (b) a merchant suspends or cancels the registration of each floor trader of the merchant; and
- (c) an adviser suspends the registration of each partner or officer of the adviser.

**3.7(7)** In the event of an amalgamation or merger

- (a) of two or more registered dealers; or
- (b) of two or more registered advisers;

or any combination of them, the registration or renewal of registration of the successor registrant expires at the end of the day preceding the first anniversary of the latest of the dates on which registration or renewal of registration was granted to each of the predecessor registrants.

**Applications for renewal of registration**

**3.8(1)** An applicant for renewal of registration as a dealer, adviser or local shall file with the commission a fully completed and executed Form 8 or, if the applicant is registered under *The Securities Act* (Manitoba), shall file a letter with the director requesting renewal of the registration.

**3.8(2)** An applicant for renewal of registration

- (a) as a salesperson, partner, officer, branch manager, futures contracts portfolio manager or associate futures contracts portfolio manager of a futures commission merchant;
- (b) as a floor trader of a merchant; or
- (c) as a partner or officer of a registered adviser;

shall file with the commission a fully completed and executed Form 9 or, if the applicant is registered under *The Securities Act* (Manitoba), shall file a letter with the director requesting renewal of the registration.

**3.8(3)** Every application for renewal of registration shall be filed with the commission no later than thirty days before the expiry date of the registration, renewal of which is being sought. A letter under subsection (1) or (2) from a registrant under *The Securities Act* (Manitoba) is an application for renewal for the purpose of this subsection.

**Amendment of registrations, approval of amalgamations etc., notices of change**

**3.9(1)** A registrant who wishes or is required to amend its registration shall file an application to amend the registration with the commission

- (a) in Form 10 when the registrant is a dealer, adviser or local; and

(b) in Form 11 when the registrant is a salesperson, partner, officer, branch manager, futures contracts portfolio manager, associate futures contracts portfolio manager or floor trader.

**3.9(2)** No registered dealer or adviser shall amalgamate or merge with another person or company without the prior written approval of the director.

**3.9(3)** A registered dealer or adviser that intends to amalgamate or merge with another person or company shall request the director's approval at least 30 days before the effective date of the proposed amalgamation or merger.

**3.9(4)** A request under subsection (3) shall be in writing in whatever form the director may require from time to time and shall include or be supplemented by whatever information about the proposed amalgamation or merger that the director requires in order to enable him or her to consider the request in an informed manner.

**3.9(5)** When the director has received all the information he or she has required, the director shall consider the request without delay and

(a) if the director is satisfied that the proposed amalgamation or merger

(i) does not contravene the Act, this rule, another rule under the Act or a condition of registration, and

(ii) is not prejudicial to the public interest,

may approve the amalgamation or merger, with or without conditions; or

(b) if the director is not so satisfied, may reject the request;

and the director shall without delay inform the dealer or adviser in writing of his or her decision.

**3.9(6)** Without limiting the generality of clause (5)(a), the director may, as a condition of approval, require an amalgamating or merging dealer or adviser to amend its registration and may require the amalgamated or merged entity to be registered in one or more specific registration categories.

**3.9(7)** Subject to subsection (8), a notice of change required by subsection 32(1) or (2) of the Act shall

(a) if the notice relates to the opening of a branch office, be in Form 16;

(b) if the notice relates to the closing of a branch office, be in Form 17;

(c) if the notice relates to the termination of employment of an employee, be in Form 18; and

(d) in the case of any other change mentioned in either of those subsections, be in the form of a letter filed with the director setting out the information about the change required by the subsection.



**3.9(8)** Upon receipt and review of a notice of change referred to in subsection (7), the director may do either or both of the following:

(a) require the registrant to file an application for amendment of registration in Form 10;

(b) require an examination under section 30 of the Act.

**3.9(9)** Subject to subsection (10), a notice of change required by subsection 32(4) or (5) of the Act shall be in the form of a letter filed with the director setting out the information about the change required by the subsection.

**3.9(10)** Upon receipt and review of a notice of change referred to in subsection (9), the director may do either or both of the following:

(a) require the registrant to file an application for amendment of registration in Form 11;

(b) require an examination under section 30 of the Act.

**3.9(11)** When an application for amendment of registration in Form 11 is in connection with the transfer of

(a) a salesperson, partner, officer, branch manager, futures contracts portfolio manager or associate futures contracts portfolio manager from the employ of one futures commission merchant to another; or

(b) a floor trader from the employ of one merchant to another;

the new employer shall complete and execute a certificate in Form 7, and the applicant shall file the certificate with the commission as part of the application for amendment.

### **Conditions of registration – general**

**3.10(1)** No registration or renewal of registration shall be granted unless the applicant complies with the applicable requirements of this rule at the time of the granting of the registration or renewal of registration.

**3.10(2)** Only an individuals shall be granted registration

(a) in the floor broker registration category;

(b) as a salesperson, branch manager, futures contracts portfolio manager or associate futures contracts portfolio manager of a futures commission merchant;

(c) as a floor trader of a merchant; or

(d) as a local.

**3.10(3)** Only a partnership or company shall be granted registration in the merchant category.

**3.10(4)** No registrant or partner, officer or associate of a registrant shall have a direct or indirect interest in another registrant without the approval of the director.

**3.10(5)** The commission may in a hearing under section 27 of the Act consider a registrant's failure to comply with an applicable provision of this rule as a ground for taking any action that the commission may take under that section.

### **Conditions of registration – proficiency requirements**

**3.11** In sections 3.12 to 3.14,

**“Canadian Commodity Supervisors Examination”** means an examination that is administered and so designated by the Canadian Securities Institute;

**“Options Licensing Course”** means a course that is administered and so designated by the Canadian Securities Institute;

**“Derivatives Fundamentals Course”** means a course that is administered and so designated by the Canadian Securities Institute;

**“Futures Licensing Course”** means a course that is administered and so designated by the Canadian Securities Institute;

**“Options Supervisors Course”** means a course that is administered and so designated by the Canadian Securities Institute;

**“Partners, Directors and Senior Officers Qualifying Examination”** means an examination that is administered and so designated by the Canadian Securities Institute;

**“The National Commodity Futures Examination”** means a course that is administered and so designated by the National Association of Securities Dealers;

**“Floor Brokers Course”** means a course that is administered and so designated by the Winnipeg Commodity Exchange.

**3.12** No individual shall be granted registration in the floor broker registration category or as a floor trader unless he or she has successfully completed the Floor Brokers Course.

**3.13(1)** No individual shall be granted registration as a salesperson of a futures commission merchant unless he or she has successfully completed

(a) the Derivatives Fundamentals Course, Futures Licensing Course and Options Licensing Course; or

(b) The National Commodity Futures Examination and the Futures Licensing Course and Options Licensing Course.

**3.13(2)** No individual shall be granted registration as a branch manager of a futures commission merchant unless

(a) where the futures commission merchant's business includes trading in commodity futures contracts, he or she has successfully completed the Canadian Commodity Supervisors Examination; and

(b) where the futures commission merchant's business includes trading in commodity futures options, he or she has successfully completed the Options Supervisors Course.

**3.13(3)** No person shall be granted registration as a partner or officer of a futures commission merchant unless he or she has successfully completed the Derivatives Fundamentals Course, Futures Licensing Course, Options Licensing Course and the Partners, Directors and Senior Officers Qualifying Examination.

**3.13(4)** No individual shall be granted registration as an associate futures contracts portfolio manager of a futures commission merchant unless

(a) the individual is registered with the Investment Dealers Association of Canada as an "associate futures contract portfolio manager";

(b) the individual is registered as a salesperson, partner or officer of the futures commission merchant;

(c) the individual has had at least two years experience actively trading in contracts as a registered salesperson, partner or officer of a futures commission merchant;

(d) at least two years of the experience referred to in clause (c) have been continuously served in the 25 months immediately preceding the filing of the application for registration as an associate futures contract portfolio manager; and

(e) the individual provides the commission with a letter of undertaking from the futures commission merchant that the individual will, while exercising discretionary authority as an associate futures contracts portfolio manager with respect to any discretionary account, be under the direct supervision of a futures contracts portfolio manager.

**3.13(5)** A letter provided to the commission as required by clause (4)(e) shall be signed by each partner or officer of the futures commission merchant who is a member of its portfolio management committee.

**3.13(6)** No individual shall be granted registration as a futures contracts portfolio manager unless

(a) the individual is registered with the Investment Dealers Association of Canada as a "futures contract portfolio manager";

(b) the individual is registered as a salesperson, partner or officer of the futures commission merchant and has been trading in contracts for at least three years;

(c) the individual has had at least three years experience as an associate futures contracts portfolio manager;

(d) at least three years of the experience referred to in clause (c) have been served in the 37 months immediately preceding the filing of the application for registration as a futures contracts portfolio manager; and

(e) the individual has at the time of application, and has had for a continuous period of at least one year before that time, assets comprised of commodity futures contracts having an aggregate value of not less than \$5,000,000. under his or her direct administration on a discretionary basis; provided that the aggregate value of the assets shall be computed based upon the value of the underlying commodities.

**3.13(7)** No person or company shall be granted registration as a futures commission merchant unless the person or company satisfies the director that before carrying on business as a future commission merchant it will have the minimum personnel required by subsection 3.16(1).

**3.14(1)** No individual shall be granted registration as an adviser unless he or she has successfully completed the Derivatives Fundamentals Course, Futures Licensing Course and Options Licensing Course and has worked under the direct supervision

(a) of an individual who is a registered adviser; or

(b) of a registered partner or officer of a registered adviser;

for a period of at least three years.

**3.14(2)** No individual shall be granted registration as a partner or officer of a registered adviser unless he or she has successfully completed the Derivatives Fundamentals Course, Futures Licensing Course, Options Licensing Course and Partners, Directors and Senior Officers Qualifying Examination and has worked under the direct supervision

(a) of an individual who is a registered adviser; or

(b) of a registered partner or officer of a registered adviser;

for a period of at least three years.

**3.14(3)** No person that is not an individual and no company shall be granted registration as an adviser unless the person or company satisfies the director that before carrying on business as an adviser it will have the minimum personnel required by subsection 3.16(2).

**3.15** Subject to such conditions as the director considers appropriate, the director may exempt an individual from a requirement of any of sections 3.12 to 3.14, if, in the director's opinion,

(a) it would not be prejudicial to the public interest to do so; and

(b) the individual has educational qualifications or experience that are equivalent to the requirement of the applicable section.

### **Conditions of registration – minimum personnel requirements**

**3.16(1)** Subject to subsections (2) and (4), every futures commission merchant shall employ no fewer than

(a) two individuals, each of whom is registered as a salesperson, partner or officer of the futures commission merchant; and

(b) a third individual, who is either

(i) an individual referred to in clause (a), or

(ii) an employee of the futures commission merchant

(A) authorized by an individual referred to in clause (a) to accept customers' unsolicited instructions in his or her absence, and

(B) designated by the director as non-trading under subsection 25(1) of the Act;

and the futures commission merchant dealer shall ensure that no fewer than two of those individuals are present in its place of business to serve customers at all times in normal circumstances and during usual business hours.

**3.16(2)** If a futures commission merchant has one or more branch offices, the futures commission merchant shall at each branch office meet the minimum personnel requirements set out in subsection (1), as well as at its principal place of business.

**3.16(3)** Subject to subsection (4), every adviser that is not an individual shall have available to serve customers no fewer than two individuals, each of whom is registered as a partner or officer of the adviser

**3.16(4)** Subject to such conditions as the director considers appropriate, the director may exempt a futures commission merchant from the requirements of subsection (1) or an adviser from the requirements of subsection (3), if the director is satisfied that fewer personnel can provide adequate service to the customers of the futures commission merchant or adviser.

### **Conditions of registration – membership with a recognized exchange**

**3.17** No floor broker, futures commission merchant or merchant, and no registered adviser or local, shall commence carrying on business as such unless he, she or it is a member of a commodity futures exchange registered under the Act in the membership category applicable to his, her or its registration category under the Act or this rule.

### **Conditions of registration – minimum financial requirements**

**3.18(1)** Every futures commission merchant shall maintain risk adjusted capital greater than zero.

**3.18(2)** Despite subsection (1), every futures commission merchant who is also a registrant under *The Securities Act* (Manitoba) shall maintain the most stringent standards of capital required of the registrant under the rules and regulations of that Act.

**3.19(1)** Subject to subsection (3), every merchant shall maintain such minimum financial standards as are required by the registered commodity futures exchange of which the merchant is a member, and, if the merchant is a member of more than one registered commodity futures exchange, the merchant shall maintain the highest minimum financial requirements required by any of those exchanges.

**3.19(2)** Subject to subsection (3), every merchant shall maintain such minimum financial standards as are required by a recognized clearing house of which the merchant is a member, and, if the merchant is a member of more than one recognized clearing house, the merchant shall maintain the highest minimum financial requirements required by any of those clearing houses.

**3.19(3)** If a merchant registered in the merchant category is a member of one or more registered commodity futures exchanges and one or more recognized clearing houses, the merchant shall maintain the highest minimum financial requirements required by any of those exchanges and clearing houses.

#### **Conditions of registration – financial reporting requirements**

**3.20(1)** An auditor appointed under subsection 35(1) of the Act shall be a registered member of the Institute of Chartered Accountants of Manitoba or an accounting partnership all of the partners of which are such members.

**3.20(2)** A financial statement or regulatory filing that is certified under subsection 35(5) of the Act shall be manually signed by the partner or officer certifying the statement or filing and include below the signature the name of the partner or officer in typewritten or hand-printed form.

**3.20(3)** No registrant shall withhold, destroy or conceal any information or documents from an auditor or otherwise fail to cooperate with a reasonable request made by an auditor in the course of an audit required by section 35 of the Act or this section.

#### **Conditions of registration – insurance requirements**

**3.21(1)** Except where a futures commission merchant has equal insurance coverage pursuant to the requirements of a self-regulatory organization recognized under subsection 14(1) of the Act or the director is satisfied in a particular case that reduced or no coverage would not be prejudicial to the public interest, the futures commission merchant shall effect and keep in force insurance by means of a financial institution bond, including discovery provisions or a discovery rider, covering losses arising as follows:

(a) Fidelity – any loss through any dishonest or fraudulent act of any of its employees committed anywhere, and whether committed alone or in collusion with others, including loss of property;

(b) On Premises – any loss of money, securities or other property through robbery, burglary, theft, hold-up, other fraudulent means, mysterious disappearance, damage or destruction while within any of the insured's offices, the offices of any banking institution or clearing house or within any recognized place of safe-deposit, as more fully defined in the standard form of financial institution bond (referred to as the "standard form" in clauses (c) and (d));

(c) In Transit – any loss of money, securities or other property through robbery, burglary, theft, hold-up, misplacement, mysterious disappearance, damage or destruction while in transit in the custody of an employee or a person acting as agent or messenger, except while in the mail or with

a carrier for hire other than an armoured motor vehicle company, as more fully defined in the standard form;

(d) Forgery or Alteration – any loss through forgery or alteration of cheques, drafts, promissory notes or other written orders or directions to pay sums in money, excluding securities, as more fully defined in the standard form.

**3.21(2)** When so required by the director, a futures commission merchant shall provide the director with evidence satisfactory to the director that the futures commission merchant is in compliance with subsection (1).

**3.21(3)** Each financial institution bond maintained by a futures commission merchant shall contain a rider containing provisions to the effect that the underwriter shall notify the director at least 30 days prior to the termination or cancellation of the bond, except in the event of termination of the bond due to

(a) the expiration of the bond period stated in the bond;

(b) cancellation of the bond as a result of the receipt of written notice from the futures commission merchant of its desire to cancel the bond;

(c) upon the taking over of the futures commission merchant by a receiver or other liquidator, or by provincial, federal or state officials; or

(d) upon taking over of the futures commission merchant by another institution or entity.

**3.21(4)** A futures commission merchant and the underwriter of a bond obtained by the futures commission merchant in satisfaction of the requirements of subsection (1), shall each notify the director without delay of any change in the amount or conditions of the bond or of the cancellation or threatened cancellation of the bond.

**3.21(5)** The registration of a futures commission merchant is automatically suspended if the futures commission merchant does not meet the requirements of this section for any reason.

**3.21(6)** The minimum amount of insurance coverage to be maintained for each coverage category set out in clauses (1)(a) to (d) shall be the greater of

(a) \$500,000.; and

(b) 1% of the base amount, where base amount is defined as the greater of;

(i) the aggregate of net equity for each customer determined as the total value of cash and securities owed to the customers by the futures commission merchant minus the total value of cash and securities owed by the customers to the futures commission merchant, and

(ii) the aggregate of total liquid assets and total other allowable assets of the futures commission merchant determined in accordance with Statement A of Part 1 of the Joint Regulatory Financial Questionnaire and Report, Form 1 of the Investment Dealers Association of Canada;

provided that the minimum amount for each coverage category need not exceed \$25,000,000.

**Conditions of registration – record keeping**

**3.22(1)** Every futures commission merchant shall maintain books and records necessary to properly record its business transactions, and financial records and charts, including, without limitation:

(a) blotters, or other records of original entry, containing an itemized daily record of all purchases and sales of contracts as more particularly required by subsection (2), all receipts and disbursements of cash, and all other debits and credits;

(b) a general ledger, or other records, maintained in detail reflecting all assets and liabilities, and income, expense and capital accounts;

(c) ledger accounts, or other records, itemizing separately

(i) each cash and margin account of every customer,

(ii) each purchase, sale, receipt, delivery and other trade of a contract for such an account, and

(iii) each other debit and credit to such an account,

and setting out the information required by subsection (3);

(d) ledgers, or other records, reflecting the following:

(i) securities in transit;

(ii) money, securities and property received to margin, guarantee or secure the trades or contracts of customers, and

(iii) all funds accruing to customers that must be segregated for the benefit of customers under applicable legislation;

(e) a commodity record or ledger showing separately for each commodity, as of the trade date, all long positions or short positions in commodity futures contracts carried for the future commission merchant's account, or for the accounts of customers, and, in all cases, the name or designation of the account in which each position is carried;

(f) an adequate record of each order, and of any other instruction, given or received for the purchase or sale of a contract, showing

(i) the terms and conditions of the order or instruction and of any modification or cancellation of it,

(ii) the account to which the order or instruction relates,

(iii) the time of entry of the order or instruction,



(iv) where the order is entered pursuant to the exercise of discretionary power by a registrant, a statement to that effect,

(v) where the order relates to an omnibus account, the component accounts within the omnibus account on whose behalf the order is to be executed, and the allocation among the component accounts intended on execution,

(vi) where the order or instruction is placed by an individual other than the person in whose name the account is operated or an individual duly authorized to place orders or instructions on behalf of a customer that is a company, the name, sales number or designation of the individual placing the order or instruction,

(vii) to the extent feasible, the time of execution or cancellation,

(viii) the price at which the order or instruction was executed, and

(ix) the time of report of execution;

(g) copies of confirmations of all trades in contracts and notices of all other debits and credits of money, securities, property, proceeds of loans and other items for the account of customers;

(h) a record of all contracts in which the registrant has any direct or indirect interest or which the registrant has granted or guaranteed, containing at least an identification of the contracts and the number of units involved;

(i) a record of the proof of money balances of all ledger accounts in the form of trial balances and a record of the computation of risk adjusted capital, each prepared currently at least once a month;

(j) a record of all margin calls, whether such calls are made in writing, by telephone or by other means of communication;

(k) a record of the proof of money balances of all ledger accounts in the form of trial balances and a record of a reasonable calculation of minimum risk adjusted capital prepared for each month within a reasonable time after each month end.

(l) a record in respect of each account of the name and address of the beneficial owner and guarantor, if any, of such account;

(m) where trading instructions are accepted from a person or company other than the customer, written authorization or ratification from the customer naming the person or company but, in the case of a joint account or an account of a partnership or company, the authorizations and ratifications are only required from the person or persons authorized to transact business for the account.

**3.22(2)** Blotters or other records of original entry, kept as required by clause (1)(a), shall show the account for which each transaction was effected, the trade dates, and

(a) in the case of trades in commodity futures contracts,

- (i) the commodity and quantity bought or sold,
  - (ii) the delivery month and year,
  - (iii) the price at which the contract was entered into,
  - (iv) the commodity futures exchange, and
  - (v) the name of the futures commission merchant or floor broker, if any, used by the futures commission merchant as its agent to effect the trade; and
- (b) in the case of trades in commodity futures options,
- (i) the type and quantity bought or sold,
  - (ii) the premium,
  - (iii) the commodity futures contract that is the subject of the commodity futures contract option,
  - (iv) the delivery month and year of the commodity futures contract that is the subject of the commodity futures option,
  - (v) the expiry date,
  - (vi) the striking price,
  - (vii) the commodity futures exchange, and
  - (viii) the name of the futures commission merchant or floor broker, if any, used by the futures commission merchant as its agent to effect the trade.

**3.22(3)** Ledger accounts and other records, kept as required by clause (1)(c), shall show

- (a) with respect to all securities and property received to margin, guarantee or secure the trades in contracts of customers,
  - (i) a description of the securities or property received,
  - (ii) the dates of receipt,
  - (iii) the identity of the deposit institutions, if any, where the securities or property are segregated,
  - (iv) the dates of deposit and withdrawal from such institutions,
  - (v) the dates of return of the securities or property to the customers or of other dispositions of the securities or property, and

(vi) if a security or item of property is disposed of other than by return to the customer from whom it was received, the facts and circumstances of the disposition; and

(b) with respect to investments of money, proceeds or funds segregated for the benefit of the customers,

(i) the dates on which the investments were purchased or made,

(ii) the identity of the person or company through or from whom the investments were purchased or made,

(iii) the amounts invested,

(iv) a description of the investments,

(v) if the investments are not in the physical possession of the futures commission merchant, the identity of the deposit institution or the dealer registered under any applicable securities legislation where the investments are deposited, and

(vi) when investments are disposed of

(A) the date of liquidation or other disposition and the amount of money received on such disposition, and

(B) the identity of the person or company to or through whom the investments were disposed of.

**3.22(4)** Every registered adviser shall maintain books and records necessary to properly record its business transactions, and financial records, including, without limitation:

(a) a list of all past and present customers, setting out in respect of each customer

(i) his or her name address and phone number, and

(ii) the date on which or the dates between which the adviser provided advice to the customer as to trading in a contract;

(b) an original copy of each agreement between the adviser and a customer for the provision of the adviser's services, signed by the customer and setting out the amount and basis for calculating the remuneration paid or to be paid by the customer to the adviser;

(c) a copy of all written communications, including faxes and electronic mail, between the customer and adviser, whether or not — when the communication is from the adviser to the customer — the adviser is providing advice in the communication; and

(d) a record of all contracts bought or sold by the adviser or an employee of the adviser that includes the detail required by subsection 3.22(2).

**3.22(5)** Unless otherwise required by applicable legislation to be maintained for a longer period of time, all documents and records the Act or this rule requires a registrant to keep shall be kept in

Manitoba for a period of seven years from the date of the document or record and shall be readily accessible during the first two years of the seven-year period. A registrant shall, on request, produce any such document or record for inspection by a representative of the commission during the registrant's regular business hours. If an inspection request is made more than two years after the date of a document or record, the registrant shall be allowed a reasonable period to retrieve the document or record from storage, if necessary.

**3.22(6)** A certified copy of a document or record the Act or this rule requires a registrant to keep shall be provided, on request to a commission representative, at the registrant's expense. Instead of furnishing a certified copy, the registrant may provide the original document or record to the commission representative for reproduction, and the representative may temporarily remove the document or record from the registrant's premises for this purpose. All certified copies or originals shall be provided without delay on request. The commission representative shall, on request, issue a receipt for any copy or original document or record received. On request from the commission representative, the registrant shall, upon the return of a copy or original document or record, issue a receipt for it.

**3.22(7)** A registrant shall keep in hard copy, original form trading cards, written customer orders and any other documentation required to be signed by customers.

**3.22(8)** Subject to subsection (7), records may be kept by means of the mechanical, electronic or other devices referred to in subsection (9), where such method of record keeping is not prohibited under any other applicable legislation, and the registrant takes adequate precautions, appropriate to the means or device used, to guard against risk of falsification of the information recorded.

**3.22(9)** Preservation and reproduction of original documents and keeping, preservation and reproduction of records on microfilm, microfiche, tape cartridge or compact disk is permitted as follows:

(a) Computer, accounting machine or business machine generated records may be immediately produced or reproduced on microfilm or microfiche and kept in that form. Computer generated records may be immediately produced on tape cartridges or compact disks in conformity with the requirements of this section and kept in that form.

(b) A registrant that preserves or reproduces documents or keeps, preserves or reproduces records on microfilm, microfiche, tape cartridge or compact disk shall at all times have on its premises and on request make available to a commission representative facilities for easily readable projection of the microfilm or microfiche or display of information kept or preserved on tape cartridge or compact disk that allow immediate examination of the documents or records.

(c) A registrant that preserves or reproduces original documents or keeps, preserves or reproduces records on tape cartridge or compact disk shall at all times have on its premises facilities for immediately producing complete, accurate and easily readable hard copies of the documents or records. On request from a commission representative, the registrant shall make available to the representative hard copies of the documents or records arranged, indexed and filed in such a manner as to permit the immediate location of any particular document or record.

(d) A registrant that preserves or reproduces original documents or keeps, preserves or reproduces records on tape cartridge or compact disk shall create a directory structure for the computer files containing the documents or records and an index for the tape cartridges or compact disks and

shall preserve the directory structure, files and index in such a manner as to permit the immediate location of any particular document or record. A directory structure shall organize and locate computer files, and an index shall distinguish, identify and locate documents or records in the same file. A registrant shall at all times maintain on its premises current, accurate and complete hard copies of such directory structures and indices for examination by a commission representative.

(e) Only commission-required documents and records may be stored on the same tape cartridge or compact disk. A registrant that stores a record that is not required by the commission on the same tape cartridge or compact disk as a commission-required record waives any privilege, claim of confidentiality or other objection to disclosure with respect to the record that is not required by the commission.

### **Conditions of registration – reporting to customers**

**3.23(1)** A futures commission merchant shall send statements to customers on at least the following basis:

(a) monthly for each customer in whose account there was an entry during the month and a dollar balance, an unexpired and unexercised commodity futures contract option or an open commodity futures contract at the end of the month; and

(b) quarterly for each customer in whose account there was a dollar balance or security position, including securities held in safekeeping, at the end of the quarter.

**3.23(2)** A monthly statement sent to a customer with an unexpired and unexercised commodity futures contract option or open commodity futures contract shall set out at least the following:

(a) the opening cash balance in the customer's account for the month;

(b) the dates and amounts of all deposits, credits, withdrawals and debits to the account;

(c) the cash balance in the account at the end of the month;

(d) a description of each unexpired and unexercised commodity futures option;

(e) the striking price of each unexpired and unexercised commodity futures option;

(f) a description of each open commodity futures contract;

(g) the price at which each open commodity futures contract was entered into.

**3.23(3)** A futures commission merchant that has acted as an agent in connection with a liquidating trade in a commodity futures contract shall without delay send to the customer for whom the trade was made a statement of purchase and sale setting out at least

(a) the dates of the initial transaction and liquidating trade;

(b) the commodity and quantity bought and sold;

- (c) the commodity futures exchange on which the contracts were traded;
- (d) the delivery month and year;
- (e) the prices on the initial transaction and the liquidating trade;
- (f) the gross profit or loss on the transactions;
- (g) the commission charged; and
- (h) the net profit or loss on the transactions.

**3.23(4)** A futures commission merchant that trades for a customer shall without delay send out a written confirmation statement to the customer setting out

- (a) the day on which the trade took place;
- (b) the commodity futures exchange on which the trade was made;
- (c) the commission, if any, charged in respect of the trade;
- (d) the fee or other charges levied by any securities regulatory authority, if any;
- (e) the name of the salesperson, if any, in the transaction;
- (f) the name of the futures commission merchant or floor broker, if any, used by the futures commission merchant as its agent to effect the trade;
- (g) in the case of a trade in a commodity futures contract,
  - (i) the commodity and quantity bought or sold,
  - (ii) the price at which the contract was entered into, and
  - (iii) the delivery month and year; and
- (h) in the case of a trade in a commodity futures option
  - (i) the type of commodity futures option and the number if more than one,
  - (ii) the premium,
  - (iii) the delivery month and year of the commodity futures contract that is the subject of the commodity futures option,
  - (iv) the declaration date, and
  - (v) the striking price.

### **Conditions of registration – new accounts, supervision and procedures**

**3.24(1)** No futures commission merchant or adviser shall be granted registration or renewal of registration unless the futures commission merchant or adviser

- (a) has established a procedure to supervise the conduct of the futures commission merchant's or adviser's business;
- (b) has submitted the procedure to the director in writing; and
- (c) the director has approved the procedure.

**3.24(2)** The procedure required by subsection (1) for a future commission merchant shall be set out in writing and shall cover, at least, the following:

- (a) the acceptance of new accounts;
- (b) the regular review of correspondence;
- (c) the regular review of each customer's account;
- (d) the investigation of an individual prior to sponsoring an application for registration as a salesperson, partner, officer, branch manager, futures contracts portfolio manager or associate futures contracts portfolio manager of the futures commission merchant;
- (e) the requirements relating to discretionary accounts, if any, including minimum equity levels and prompt approval of each order, and frequent review of the account, by a designated partner or officer;
- (f) the policy followed with respect to allocation of executed orders among component accounts within omnibus accounts;
- (g) the operation and review of firm trading accounts;
- (h) the review of supervisory procedures; and
- (i) in addition in the case of futures commission merchants,
  - (i) the review and endorsement of transactions, and
  - (ii) the receipt and control of customers' money, securities and property, including the authorization, allocation and delivery of customers' securities to deposit institutions as collateral for a loan.

**3.24(3)** The procedure required by subsection (1) for an adviser shall be set out in writing and shall cover, at least, the following:

- (a) the acceptance of new accounts;
- (b) the regular review of correspondence;

(c) the regular review of each customer's account;

(d) the investigation of an individual prior to sponsoring an application for registration as a partner or officer of the adviser;

(e) the review of supervisory procedures.

**3.24(4)** The names and offices of the individuals responsible for enforcement of the procedure required by subsection (1) shall be filed with the director on submission of the procedure, and in the event there is a change in those individuals, the futures commission merchant or registered adviser shall file a notice of change in letter form setting out the names and offices of their replacements with the director within five business days after the change.

**3.24(5)** Every futures commission merchant and registered adviser shall, within five business days after the change, notify the director in writing of any material change in the procedure required by subsection (1).

**3.24(6)** Every futures commission merchant and registered adviser shall comply with the procedure approved by the director under subsection (1).

**3.24(7)** This section does not apply to registrants who are members of a self-regulatory organization recognized by the commission under section 14 of the Act.

**3.25(1)** Every futures commission merchant or registered adviser shall, before accepting the account of a new customer,

(a) make enquiries that

(i) will enable the futures commission merchant or registered adviser to establish the identity of the customer and, if appropriate,

(A) the credit worthiness of the customer in accordance with the futures commission merchant or adviser's credit guidelines, and

(B) the reputation of the customer if information known to the futures commission merchant or adviser causes doubt as to whether the customer is of good reputation, and

(ii) will enable the futures commission merchant or registered adviser to assess the suitability of trading by the customer in view of the markets in which the customer intends to trade, the scale of trading the customer intends to undertake and the general financial needs and objectives of the customer; and

(b) provide the customer with disclosure statements that comply with the requirements of Forms 12 and 13 and allow the customer a reasonable opportunity to consider the disclosure statements.

**3.25(2)** Every futures commission merchant and registered adviser shall, as frequently as is appropriate in view of the particular financial circumstances of the customer, obtain by direct enquiry to the customer or by other means information to enable the futures commission merchant or adviser



to determine whether the assessment under subclause (1)(a)(ii) of the suitability of trading by the customer continues to be accurate.

**3.25(3)** Subclause (1)(a)(ii), clause (1)(b) and subsection (2) do not apply to a futures commission merchant who effects a trade on the instructions of another futures commission merchant or a deposit institution.

**3.26** Every futures commission merchant shall establish and maintain policies directed at ensuring fairness in the allocation of trading opportunities among the futures commission merchant's customers and shall provide a written copy of the policies to each customer and file one with the commission.

**3.27(1)** Every registered adviser that charges customers shall charge directly for services. Such charges may be based upon the dollar value of the customer's portfolio, but not on the value or volume of the transactions in respect of which the adviser has advised the customer. Except with the prior written agreement of the customer, such charges shall not be contingent upon profits or performance.

**3.27(2)** Every registered adviser shall obtain an undertaking from every responsible person not to trade for his or her account, or knowingly permit or arrange for an associate to trade, in reliance upon information as to trades made or to be made for the account of a customer of the adviser. The adviser shall establish in writing and maintain procedures to determine when a responsible person or an associate of a responsible person has contravened the undertaking.

**3.27(3)** A registered adviser shall without delay notify the director in writing about the contravention of an undertaking required by subsection (2).

**3.28** When there has been a material change in the ownership or control of a futures commission merchant or when it is proposed that a futures commission merchant sell or assign the account of a customer in whole or in part to another futures commission merchant, the futures commission merchant shall, immediately after the material change or prior to the sale or assignment, as the case may be, give a written explanation to the customer of the change or proposal and inform the customer in writing that the customer has the right to withdraw his or her account from the futures commission merchant.

**3.29(1)** No futures commission merchant shall effect trades on the futures commission merchant's own behalf or for any partner, officer, director or employee of the futures commission merchant or any associate of such persons through an omnibus account maintained for customers other than such partners, officers, directors, employees or associates.

**3.29(2)** No futures commission merchant shall effect trades for non-discretionary accounts through an omnibus account maintained for discretionary accounts.

**3.29(3)** Every futures commission merchant shall require from each of the futures commission merchant's customers for whom trades are effected through an omnibus account not less than that amount of margin that would be required from the customer, if his or her trades were effected through a fully-disclosed account.

**3.30(1)** Every futures commission merchant that has discretionary accounts shall, with respect to such accounts, form a portfolio management committee to be composed of two or more individuals

(a) all of whom shall be registered salespersons, partners or officers of the futures commission merchant;

(b) at least one of whom shall be a registered partner or officer of the futures commission merchant; and

(c) at least one of whom shall be a futures contracts portfolio manager of the futures commission merchant.

**3.30(2)** The portfolio management committee shall review, not less frequently than once each quarter of any 12-month period,

(a) the investment policies of the futures commission merchant in respect of its discretionary accounts and record the results of each such review in writing; and

(b) each of the futures commission merchant's discretionary accounts to ensure that the investment objectives of the customer are diligently pursued and that the account is being conducted in accordance with the Act and this rule.

**3.31** No futures commission merchant shall effect trades for a customer through a discretionary account unless

(a) the futures commission merchant has obtained from the customer prior written authorization defining the extent of the discretionary authority, which authorization

(i) subject to subclause (ii), shall have a term of not more than 12 months,

(ii) may be renewed in writing for a further term of not more than 12 months,

(iii) may be renewed more than once, and

(iv) shall be terminable on written notice by either party as follows:

(A) notice by a customer to a futures commission merchant or registrant shall be effective on receipt by the futures commission merchant or registrant, except with respect to transactions entered into prior to receipt,

(B) notice by a futures commission merchant or registrant to a customer shall be effective not less than 30 days from the date of mailing the notice to the customer by prepaid ordinary mail at the customer's last address appearing in the records of the futures commission merchant or registrant;

(b) the futures commission merchant provides the customer with a duplicate copy of the authorization;

(c) the customer acknowledges receiving the true copy by signing an acknowledgement form;

(d) the futures commission merchant keeps the signed acknowledgement form; and

(e) the account has been specifically approved and accepted in writing as a discretionary account by the futures commission merchant's portfolio management committee.

**3.32** Unless prior approval in writing is obtained from the director, no futures commission merchant shall accept securities as margin, other than bonds, debentures or other evidences of indebtedness

(a) of or guaranteed by the Government of Canada or any province of Canada, or by the Government of the United States of America or any state of that country;

(b) of or guaranteed by a bank as defined in the *Bank Act* (Canada), a trust corporation or loan corporation registered under Part XVI of *The Corporations Act* or an insurance company licensed under *The Insurance Act*; or

(c) of or guaranteed by a bank that is a member of the Federal Reserve System of the United States of America;

and maturing not more than one year from the date of purchase.

**3.33(1)** In this section and section 3.34,

**“commodity futures account”** means a customer account with a futures commission merchant that is not a securities account;

**“securities account”** means a customer account with a futures commission merchant on which the customer is charged interest when there is a debit balance in the account.

**3.33(2)** If a customer has a commodity futures account and a securities account with a futures commission merchant and

(a) the commodity futures account contains an amount of money, securities, property, proceeds or funds, or a combination of them, in excess of the amount of margin required to be held in the account by section 43 of the Act; and

(b) the securities account contains a debit balance of \$5,000. or more;

the futures commission merchant shall transfer to the securities account as much of the excess amount in the commodity futures account as is necessary to eliminate the debit balance or, if the excess amount is less than the debit balance amount, to reduce the debit balance to the greatest extent possible.

**3.33(3)** Subsection (2) does not apply to a futures commission merchant in respect of a customer's commodity futures and securities accounts where the customer has directed the futures commission merchant in writing, or orally if subsequently confirmed in writing,

(a) to transfer a smaller amount than the excess amount otherwise required to be transferred under that subsection; or

(b) not to transfer any excess amount.

**3.34** Except as required by subsection 3.33(1), a futures commission merchant shall not transfer any amount of money, securities, property, proceeds or funds, or a combination of them, from a customer's commodity futures account to the customer's securities account unless

(a) the amount is in excess of the amount of margin required to be held in the commodity futures account under section 43 of the Act; and

(b) the transfer is made in accordance with a written agreement between the futures commission merchant and the customer.

## PART 4 — REGISTRATION EXEMPTIONS

### **Application of clause 34(a) of the Act**

**4.1** Clause 34(a) of the Act applies to a trade in a contract only if

(a) the trade is made on a commodity futures exchange

(i) recognized by the commission under section 36 of the Act, or

(ii) exempted from the requirement for recognition under section 36 of the Act;

(b) the dealer through which the trade is effected has insurance in place with respect to the trade that is in all respects at least equivalent to the insurance required by a futures commission merchant under this rule; and

(c) the dealer through which the trade is effected files with the commission a fully-completed written report in Form 19 within 10 days of the date of the trade; and

(d) the dealer and the hedger for whose benefit the trade was effected both sign the Form 19 report and certify the accuracy of its contents.

## PART 5 — GENERAL PROVISIONS

### **General reporting and filing requirements**

**5.1(1)** A report, statement or other material required to be filed with the commission under the Act or the regulations and rules under the Act shall

(a) be clear and legible;

(b) have numbered pages; and

(c) be fastened in a secure manner.

**5.1(2)** A report, statement or other material required to be filed with the commission under the Act or the regulations and rules under the Act shall be addressed to the attention of the director and filed at 1130-405 Broadway, Winnipeg, Manitoba, R3C 3L6.

**5.1(3)** A report, statement or other material shall be considered filed when actually received by the commission at the address specified in subsection (2).

**5.1(4)** Except as otherwise provided in the Act or this rule, every document required or permitted to be filed with the commission that is required to be signed or certified shall be manually signed and shall include below the signature the name of the individual in typewritten or printed form.

#### **Endorsement of warrant for execution in Manitoba**

**5.2** The endorsement of a warrant by the Court of Queen's Bench provided for in section 61 of the Act shall be in the form set out in Form 15.

#### **Form of summons and affidavit of service**

**5.3(1)** A summons to an individual

(a) to attend at a hearing of the commission shall be in Form 1;

(b) to attend before an expert appointed by the commission under section 5 of the Act or a person appointed by the commission to make an investigation under section 6 of the Act shall be in Form 2; and

(c) to attend and submit to an examination under section 7 of the Act shall be in Form 3.

**5.3(2)** An affidavit of service of a summons shall be in Form 4.

#### **Commission may order variations**

**5.4** When the commission is of the opinion that it is not prejudicial to the public interest, the commission may, by order, vary a provision of the regulations or rules under the Act as the provision applies to a person or company, subject to such terms and conditions as the commission may impose.

### **PART 6 – EFFECTIVE DATE**

#### **Effective date**

6.1 This rule comes into force effective February 1, 2000 and remains in force and effect, for 275 days, until November 1, 2000.

Dated February 1, 2000

The Manitoba Securities Commission

## APPENDIX

Form 1	Summons to Witness – Hearing
Form 2	Summons to Witness – Investigation
Form 3	Summons to Submit to Examination
Form 4	Affidavit of Service
Form 5	Application for Registration as a Dealer (floor broker, futures commission merchant or merchant)
Form 6	Uniform Application for Registration/Approval (Form 1 - U - 85 Canadian Securities and Commodities Futures Legislation)
Form 7	Certificate of Intended Employer
Form 8	Application for Renewal of Registration as a Dealer or Adviser
Form 9	Application for Renewal of Registration As a Local or as a Partner, Officer, Branch Manager, Salesperson, Futures Contracts Portfolio Manager or Associate Futures Contracts Portfolio Manager
Form 10	Amendment of Registration as a Dealer or Adviser
Form 11	Amendment of Registration (Transfer or Change of Status)
Form 12	Information Statement
Form 13	Summary Disclosure Statement - Exchange Traded Commodity Futures Options
Form 14	
Form 15	Endorsement of Warrant
Form 16	Notice of Change - Branch Office Opening
Form 17	Notice of Change - Branch Office Closing
Form 18	Notice of Change - Termination Notice

THE COMMODITY FUTURES ACT

SUMMONS TO A WITNESS TO ATTEND BEFORE  
THE MANITOBA SECURITIES COMMISSION

PROVINCE OF MANITOBA ) IN THE MATTER OF *The Commodity Futures Act*,  
)  
) and  
)  
) IN THE MATTER OF \_\_\_\_\_

To \_\_\_\_\_

TAKE NOTICE that you are required to attend before The Manitoba Securities Commission at a Hearing to be held at \_\_\_\_\_, Manitoba on \_\_\_\_\_ day, \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_\_ a.m./p.m. and continue to attend until the Hearing is concluded, to give evidence and to bring with you and produce at that time and place all documents, records and things of every description in your possession or control relating to this Hearing and in particular the following: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

AND TAKE NOTICE that failure or refusal to attend, to answer questions or to produce such documents, records and things makes you liable to punishment by a fine or a term of imprisonment, or both.

DATED \_\_\_\_\_, 20 \_\_\_\_ . \_\_\_\_\_  
(signature of director)

THE COMMODITY FUTURES ACT

SUMMONS TO A WITNESS TO ATTEND BEFORE A PERSON APPOINTED TO MAKE AN INVESTIGATION

PROVINCE OF MANITOBA ) IN THE MATTER OF The Commodity Futures Act,
)
) and
)
) IN THE MATTER OF \_\_\_\_\_

To \_\_\_\_\_

TAKE NOTICE that you are required to attend at \_\_\_\_\_, Manitoba on \_\_\_\_\_ day, \_\_\_\_\_, 20 \_\_\_\_ at \_\_\_\_\_ a.m./p.m. and to continue to attend until the investigation is concluded, to give evidence in connection with an investigation into \_\_\_\_\_ to be made by an investigator under section 6 of The Commodity Futures Act , or by an expert under section 5 of that Act, appointed by The Manitoba Securities Commission on \_\_\_\_\_ day, \_\_\_\_\_, 20 \_\_\_\_, and also to bring with you and produce at that time and place all documents, records and things of every description in your possession or control relating to this investigation and in particular the following: \_\_\_\_\_

AND TAKE NOTICE that failure or refusal to attend, to answer questions or to produce such documents, records and things makes you liable to punishment by a fine or a term of imprisonment, or both.

DATED \_\_\_\_\_, 20 \_\_\_\_ . \_\_\_\_\_ (signature)



*THE COMMODITY FUTURES ACT*

SUMMONS TO SUBMIT TO AN EXAMINATION  
UNDER SECTION 7 OF *THE COMMODITY FUTURES ACT*

PROVINCE OF MANITOBA ) IN THE MATTER OF *The Commodity Futures Act*,  
)  
) and  
)  
) IN THE MATTER OF \_\_\_\_\_

To \_\_\_\_\_

TAKE NOTICE THAT you are required to attend at \_\_\_\_\_, Manitoba, on \_\_\_\_\_ day,  
\_\_\_\_\_, 20 \_\_\_\_, at \_\_\_\_\_ a.m./p.m., and to continue to attend until the  
examination is concluded, to give further information or material and to submit to examination by a person  
appointed by The Manitoba Securities Commission under section 7 of *The Commodity Futures Act* on \_\_\_\_\_  
day, \_\_\_\_\_, 20 \_\_\_\_.

AND TAKE NOTICE that failure or refusal to attend, to answer questions or to produce such documents,  
records and things in your custody or possession makes you liable to punishment by a fine or a term of  
imprisonment, or both.

DATED \_\_\_\_\_, 20 \_\_\_\_ . \_\_\_\_\_  
(signature of director)

THE COMMODITY FUTURES ACT

AFFIDAVIT OF SERVICE

PROVINCE OF MANITOBA ) IN THE MATTER OF *The Commodity Futures Act*,  
 )  
 ) and  
 )  
 ) IN THE MATTER OF \_\_\_\_\_

I, \_\_\_\_\_, of the \_\_\_\_\_ of \_\_\_\_\_, in the  
 \_\_\_\_\_ of \_\_\_\_\_, make oath and say:

1. THAT I did on \_\_\_\_\_ day, \_\_\_\_\_, 20 \_\_\_\_ personally serve \_\_\_\_\_  
 \_\_\_\_\_ with a true copy of the attached \_\_\_\_\_ by delivering the  
 same to and leaving the same with \_\_\_\_\_, at the \_\_\_\_\_  
 of \_\_\_\_\_, in the \_\_\_\_\_ of \_\_\_\_\_.

2. THAT I did at the same time and place pay to \_\_\_\_\_ the sum of \_\_\_\_\_  
 \_\_\_\_\_ dollars conduct money.

3. THAT to effect such service I necessarily travelled \_\_\_\_\_ kilometers.

SWORN before me at the \_\_\_\_\_ of )  
 \_\_\_\_\_ in the \_\_\_\_\_ of )  
 \_\_\_\_\_, \_\_\_\_\_ 20 \_\_\_\_.

\_\_\_\_\_  
 A Commissioner for Oaths or Notary Public

\_\_\_\_\_  
 (signature)

FORM 5

*THE COMMODITY FUTURES ACT*

Application for Registration as a Dealer  
(floor broker, futures commission merchant or merchant)

The  
Manitoba  
Securities  
Commission



Note: Should space for your answers be insufficient, statements may be attached and marked as exhibits cross - referencing each attachment to the item to which it pertains, provided it is initialed by the applicant and the Commissioner for Oaths taking the affidavit of execution.

Application is made for registration under *The Commodity Futures Act* as a \_\_\_\_\_  
(state the registration desired, i.e., floor broker, futures commission merchant or merchant) in the category of \_\_\_\_\_

The following statements of fact are made in this application:

1. Name of applicant \_\_\_\_\_
2. Residence address (including postal code) \_\_\_\_\_
3. Business address (including postal code) \_\_\_\_\_  
and business e - mail address \_\_\_\_\_
4. Is applicant applying for branch office registration? \_\_\_\_\_ If yes, branch office  
address is (including postal code) \_\_\_\_\_  
and branch e - mail address \_\_\_\_\_
5. Address for service in Manitoba (including postal code) \_\_\_\_\_
6. Business telephone number ( ) \_\_\_\_\_ - \_\_\_\_\_ facsimile number \_\_\_\_\_
7. The applicant maintains accounts at the following banks \_\_\_\_\_  
(State the bank and bank branches through which business is transacted)

**INSTRUCTIONS**

Answer yes or no to all of the following questions. If the answer is yes, give full particulars.

8. Has the applicant  
(a) been registered in any capacity under *The Commodity Futures Act* ? \_\_\_\_\_  
(b) applied for registration in any capacity under *The Commodity Futures Act* ? \_\_\_\_\_
9. To the best of the applicant's information and belief has any affiliate, partner, officer, director or associate of the applicant  
(a) been registered in any capacity under *The Commodity Futures Act* ? \_\_\_\_\_  
(b) applied for registration in any capacity under *The Commodity Futures Act* ? \_\_\_\_\_
10. Has the applicant ever been  
(a) registered or licensed in any capacity in another province, territory, state or country which requires registration or licensing to trade in commodity futures contracts or commodity futures options? \_\_\_\_\_  
(b) registered or licensed in any other capacity in Manitoba or another province, territory, state or country under any legislation which requires registration or licensing to deal with the public in any capacity? (i.e., as a securities dealer, insurance agent, real estate agent, used car dealer, mortgage broker, etc.) \_\_\_\_\_  
(c) refused registration or a license mentioned in clause 10(a) or (b)? \_\_\_\_\_

(d) suspended or had registration or licensing cancelled or terminated in any category mentioned in clause 10 (a) or (b)? \_\_\_\_\_

11. To the best of the applicant's information and belief has any affiliate, partner, officer, director or associate of the applicant ever been

(a) registered or licensed in any capacity in another province, territory, state or country which requires registration or licensing to trade in commodity futures contracts or commodity futures options? \_\_\_\_\_

(b) registered or licensed in any other capacity in Manitoba or another province, territory, state or country under any legislation which requires registration or licensing to deal with the public in any capacity (i.e., as a securities dealer, insurance agent, real estate agent, used car dealer, mortgage broker, etc.)? \_\_\_\_\_

(c) refused registration or a license mentioned in clause 11(a) or (b)? \_\_\_\_\_

(d) suspended or had registration or licensing cancelled or terminated in any category mentioned in clause 11(a) or (b)? \_\_\_\_\_

12. Has the applicant ever been

(a) a member of a commodity futures exchange, a clearing house of a commodity futures exchange, an association of commodity futures dealers or a similar organization in any other province, territory, state or country? \_\_\_\_\_

(b) refused membership in a commodity futures exchange, a clearing house of a commodity futures exchange, an association of commodity futures dealers or similar organizations in any other province, territory, state or country? \_\_\_\_\_

(c) suspended, cancelled or terminated as a member of a commodity futures exchange, a clearing house of a commodity futures exchange, an association of commodity futures dealers or similar organizations in any other province, territory, state or country? \_\_\_\_\_

13. To the best of the applicant's information and belief has any affiliate, partner, officer, director or associate of the applicant ever been

(a) a member of a commodity futures exchange, a clearing house of a commodity futures exchange, an association of commodity futures dealers or a similar organization in another province, territory, state or country? \_\_\_\_\_

(b) refused membership in commodity futures exchange, a clearinghouse of a commodity futures exchange, an association of commodity futures dealers or similar organization in another province, territory, state or country? \_\_\_\_\_

(c) suspended, cancelled or terminated as a member of a commodity futures exchange, a clearing house of a commodity futures exchange, an association of commodity futures dealers or similar organization in another province, territory, state or country? \_\_\_\_\_

14. Has the applicant operated under or carried on business under any name other than the name shown in this application? \_\_\_\_\_

15. To the best of the applicant's information and belief has any affiliate, partner, officer, director, or associate of the applicant operated under or carried on business under any name other than the name shown in this application? \_\_\_\_\_

16. Has the applicant ever been convicted or presently have outstanding a charge or indictment under the laws of any province, territory, state or country, excepting minor traffic violations? \_\_\_\_\_

17. To the best of the applicant's information and belief has any affiliate, partner, officer, director or associate of the applicant ever been convicted or presently have outstanding a charge or indictment under the laws of any province, territory, state or country, excepting minor traffic violations? \_\_\_\_\_

18. Has the applicant ever been the defendant or a respondent in any proceedings in any civil court in any jurisdiction in any part of the world where fraud was alleged? \_\_\_\_\_

19. To the best of the applicant's information and belief has any affiliate, partner, officer, director or associate of the applicant of the applicant ever been the defendant or a respondent in any proceedings in any civil court in any jurisdiction in any part of the world where fraud was alleged? \_\_\_\_\_

20. Has the applicant ever been at any time declared bankrupt or made a voluntary assignment in bankruptcy? \_\_\_\_\_

(attach a certified copy of discharge, if any)

21. To the best of the applicant's information and belief has any affiliate, partner, officer, director or associate of the applicant of the applicant ever been at any time declared bankrupt or made a voluntary assignment in bankruptcy? \_\_\_\_\_

(attach a certified copy of discharge, if any)

22. Has the applicant ever been refused a fidelity bond? \_\_\_\_\_

23. To the best of the applicant's information and belief have any affiliate, partner, officer, director or associate of the applicant ever been refused a fidelity bond? \_\_\_\_\_

24. Attach a marked exhibit setting out the full name and position held by the applicant and each partner, officer or director of the applicant and attach for each person a completed Form 6, unless such information has previously been filed with the Commission and is accurate as filed. \_\_\_\_\_

25(1) Capitalization of a Corporation

Complete below or attach an exhibit containing the information required below, to provide information with respect to the financial structure and control of the applicant company.

(a) The authorized and issued capital of the company, stating

	Preferred Shares (State Number of shares and <u>dollar value</u> ) Shares \$	Common Shares (State Number of shares and <u>dollar value</u> ) Shares \$
(i) authorized capital _____		
(ii) issued _____		
(iii) total dollar value of other securities:		
(A) bonds _____		
(B) debentures _____		
(C) notes _____		
(D) any other loans, state source and maturity dates _____		
	_____	_____
	\$ _____	\$ _____
	TOTAL	\$ _____

(b) The names, addresses and usual places of residence of registered, and direct and indirect, beneficial owners of each class of security or obligation issued; If a trust is the beneficial owner, the names, addresses and usual places of residence of each person or company having a beneficial interest in the trust, and the nature and

extent of the holdings and percentage of interest attributable to each security holder, lender or beneficiary

(c) State the name and address of every depository holding any of the assets of the company

(d) Has any person or company undertaken to act as a guarantor in relation to the financial or other undertakings of applicant?

(e) Has a subrogation been executed by the creditor(s) in relation to loans owing by the applicant?

(f) Is there any person or company whose name is not disclosed as required by clause (c)?

25(2) Capitalization of a Partnership or Proprietorship

Attach an exhibit containing the information called for below with respect to the assets of the partnership or proprietorship, and state the degree of control (voting power) of each the participants in the application.

(a) Amount of paid-in capital \$

(b) Description of the assets

(c) Name and address of every depository holding any of the assets

(d) Source, amount and maturity date of any obligations owing by the partnership

(where applicable, give names and address of creditors)

(e) Has any person or company undertaken to act as a guarantor in relation to the financial or other undertakings of applicant?

(f) Has a subrogation been executed by the creditor(s) in relation to loans owing by the applicant?

(g) Is there any person or company whose name is not disclosed above whom has any interest in the applicant, either beneficially or otherwise?

DATED \_\_\_\_\_, 20 \_\_\_\_.

(name of applicant)

(signature of applicant, partner or officer)

(capacity)

AFFIDAVIT OF EXECUTION  
IN THE MATTER OF *THE COMMODITY FUTURES ACT*

Province of Manitoba

)  
)  
)  
)  
)  
)  
)

I, \_\_\_\_\_, of  
the \_\_\_\_\_ of \_\_\_\_\_,  
In the Province of Manitoba,

MAKE OATH AND SAY:

1. I am the applicant (or a partner or officer of the applicant) and I signed the application.
2. The statements of fact made in the application are true.

SWORN before me at the \_\_\_\_\_ of  
\_\_\_\_\_ in the \_\_\_\_\_ of  
\_\_\_\_\_, \_\_\_\_\_ 20 \_\_\_\_.

)  
)  
)  
)  
)

\_\_\_\_\_  
A Commissioner for Oaths or Notary Public

\_\_\_\_\_  
(signature of deponent)

FORM 6

*THE COMMODITY FUTURES ACT*

Uniform Application for Registration/Approval

Form 1-U-85 Canadian Securities and Commodity Futures Legislation

The  
Manitoba  
Securities  
Commission



**General Instructions**

1. This form is to be used by every individual seeking registration or approval from a Canadian Securities Commission or similar authority and/or a self-regulatory organization. This form is to be used by every individual who is submitting an application for registration or approval as a partner, director or officer of a dealer, broker or adviser to a Canadian Securities Commission or similar authority.
2. This form may also be used by any individual submitting an application for registration as a dealer, broker or adviser to a Canadian Securities Commission or similar authority.
3. All applicable questions must be answered. Failure to do so may cause delays in the processing of the application form.
4. This form and all attachments must be typewritten. Any form or attachment not typewritten may be considered not properly filed.
5. All attachments pertaining to any question must be marked as exhibits to the form. All signatures must be original. The applicant and the Commissioner for Oaths are required to initial all attachments.
6. In completing the application, applicants should seek advice from an authorized officer of the sponsoring firm or from a legal adviser, if necessary.
7. The number of originally signed copies of the form to be filed with the self-regulatory organization and/or Securities Commission or similar authority varies from province to province. If you are unsure of the procedure, please consult the registration department of the self-regulatory organization through which you are applying or the appropriate Securities Commission or similar authority.
8. Applicants for registration in Quebec need only disclose information for the past 10 years in respect of questions 15(b), 15 (d), 17(a), 17(b), 18 and 19.

**FOR INTERNAL USE ONLY**

Confirmation of question 7	Other confirmation
Application approved by	Date



1. APPLICANT:

Last name	first, second & third names
Residential address (including postal code). Include e-mail address.	area code telephone facsimile
Address for service in province of registration (including postal code)	social insurance number (not required for applications in Ontario)
Present position in the firm	commenced employment on Day Month Year

2. FIRM:

Name	area code telephone facsimile
Address where applicant will be working (street, city, province, postal code). Include e-mail address.	

3. TYPE OF REGISTRATION OR APPROVAL REQUESTED:

INSTRUCTION: Check all applicable boxes to indicate the registration or approval requested. The types of registration or approval requested have the meaning attributed to them in the applicable securities acts, commodity futures acts, or regulations and in by-laws, rules and regulations of exchanges, the Investment Dealers Association of Canada and other self-regulatory organizations. Applicants filing for restricted registration should file under Other, specifying the nature of the restricted registration applied for.

<p><b>REGISTERED REPRESENTATIVE OR SALESPERSON REGISTRATION:</b></p> <p><input type="checkbox"/> Securities</p> <p><input type="checkbox"/> Commodity Futures</p> <p><input type="checkbox"/> Options</p> <p><input type="checkbox"/> Mutual Funds</p> <p><input type="checkbox"/> Floor Trader -- Securities <input type="checkbox"/></p> <p style="padding-left: 100px;">-- Commodity Futures <input type="checkbox"/></p> <p><input type="checkbox"/> Individual Member</p> <p><input type="checkbox"/> Scholarship Plans</p> <p><input type="checkbox"/> Other (specify) _____</p>	<p><b>OTHERS:</b></p> <p><input type="checkbox"/> Partner</p> <p><input type="checkbox"/> Director</p> <p><input type="checkbox"/> Officer (title) _____</p> <p style="padding-left: 100px;">-- Non-Trading <input type="checkbox"/></p> <p style="padding-left: 100px;">-- Counselling <input type="checkbox"/></p> <p><input type="checkbox"/> Branch Manager</p> <p><input type="checkbox"/> Director, Investor, or Officer of approved affiliated company (delete designation not applicable)</p> <p><input type="checkbox"/> Industry Investor</p> <p><input type="checkbox"/> Non-Industry Investor</p> <p><input type="checkbox"/> Designated/Alternate Registered Options Principal</p> <p><input type="checkbox"/> Designated/Alternate Registered Futures Principal</p> <p><input type="checkbox"/> Designated/Alternate Registered Futures Option Principal</p> <p><input type="checkbox"/> Other (specify) _____</p>
--	--

4. APPLYING FOR REGISTRATION/APPROVAL FROM THE FOLLOWING :

INSTRUCTION: Check all appropriate boxes to indicate the Canadian Securities Commissions or similar authority and/or self-regulatory organizations with which the applicant is seeking registration or approval.

SECURITIES COMMISSIONS OR SIMILAR AUTHORITIES			
<input type="checkbox"/> Alberta	<input type="checkbox"/> New Brunswick	<input type="checkbox"/> Nova Scotia	<input type="checkbox"/> Quebec
<input type="checkbox"/> British Columbia	<input type="checkbox"/> Newfoundland	<input type="checkbox"/> Ontario	<input type="checkbox"/> Saskatchewan
<input type="checkbox"/> Manitoba	<input type="checkbox"/> Northwest Territories	<input type="checkbox"/> Prince Edward Island	<input type="checkbox"/> Yukon Territory
SELF-REGULATORY ORGANIZATIONS			
<input type="checkbox"/> Toronto Stock Exchange	<input type="checkbox"/> Winnipeg Commodity Exchange		
<input type="checkbox"/> Canadian Ventures Exchange	<input type="checkbox"/> Winnipeg Stock Exchange		
<input type="checkbox"/> Investment Dealers Association of Canada	<input type="checkbox"/> Other (specify) _____		
<input type="checkbox"/> Montreal Exchange			

5. PERSONAL DESCRIPTION OF APPLICANT:

5(a)

DATE OF BIRTH day month year		PLACE OF BIRTH City Province Country			sex
height	weight	colour of eyes	colour of hair	name of spouse & nature of his/her employment _____	
citizenship		If NOT a Canadian citizen, answer question 5(b) below.			_____
					_____

5(b)

Are you a permanent resident of Canada?	Number of years of continuous residence in Canada _____	Passport			
		Country	place of issue	date of issue	number

6. PHOTOGRAPH:

INSTRUCTION: Attach two copies of a black and white photograph, full face, showing a true likeness of the applicant as the applicant now appears and *taken within the last 6 months*. Each photograph must measure 2" x 2" and be of passport quality. Each passport must bear on the back the date on which the photographs were taken, the signature of the applicant and that of the Commissioner of Oaths.

7. EDUCATION:

7(a)

INSTRUCTION: State the last school attended in each level.	Degree or Diploma	Date Obtained
High School or Secondary Level		
Post-Secondary, Community College or University		
Professional Education		
Other		

Have you successfully completed:

	Yes	No	Exempt*	Date Completed
Canadian Securities Course Examination based on Manual for Registered Representatives	[ ]	[ ]	[ ]	_____
Partners, Directors, Senior Officers Qualifying Examination	[ ]	[ ]	[ ]	_____
Canadian Investment Finance (course 2)	[ ]	[ ]	[ ]	_____
Part I	[ ]	[ ]	[ ]	_____
Part II	[ ]	[ ]	[ ]	_____
F.C.S.I.	[ ]	[ ]	[ ]	_____
Chartered Financial Analyst Course	[ ]	[ ]	[ ]	_____
Qualifying Examination for Registered Options Principal	[ ]	[ ]	[ ]	_____
Canadian Options Course	[ ]	[ ]	[ ]	_____
Canadian Investment Funds Course	[ ]	[ ]	[ ]	_____
National Commodity Futures Examination	[ ]	[ ]	[ ]	_____
Canadian Commodity Futures Examination	[ ]	[ ]	[ ]	_____
Canadian Futures Examination	[ ]	[ ]	[ ]	_____
Canadian Commodity Supervisors Qualifying Examination	[ ]	[ ]	[ ]	_____
Branch Managers Examination	[ ]	[ ]	[ ]	_____
Other (specify) _____				_____

\* If you have been granted exemption, attach particulars.

7(b) Have you ever applied for and been refused exemptions from any of the above listed examination requirements? \_\_\_\_\_ (If so, attach particulars)

8. EMPLOYMENT HISTORY:

8(a) The following information constitutes full disclosure of your business activities. Include any periods of self-employment and unemployment for 10 years immediately prior to the date of this application. Include all securities or commodities industry employment during and prior to the ten-year period. Exclude any summer employment while a full-time student.

Name, address and phone number of employer	Name and title of immediate supervisor	Nature of employment and duties of applicant	Reasons for Leaving	FROM		TO	
				mo	yr	mo	yr
current							
previous							

8(b) Have you ever been terminated or discharged by an employer for cause? \_\_\_\_\_ (If so, attach particulars)

9. RESIDENTIAL HISTORY: (list all home addresses for the past 10 years)

Include street, city, province & postal code	FROM		TO	
	mo.	yr.	mo.	yr.
current				
previous				

10. REFERENCES:

Give three names as references. Exclude relatives and persons associated with your sponsoring firm. References must include a bank or trust company at which you have an account (state account number)

Name	Firm name	Business address (with postal code) and telephone (with area code)	Occupation

Account number at reference bank or trust company \_\_\_\_\_ Note: Account number need not be given if this form is accompanied by a reference from a bank or trust company with which the applicant has an account.

ANSWER YES OR NO TO EACH OF QUESTIONS 11 TO 20 INCLUSIVE.  
IF THE ANSWER TO ANY OF THE FOLLOWING QUESTIONS IS YES,  
ATTACH DETAILS IN EXHIBIT FORMAT.

11. CHANGE OF NAME - INSTRUCTION: Name changes resulting from marriage, divorce, court order or any other process are to be listed with corresponding dates.

Have you ever had, used, operated under, or carried on business under any name other than the name mentioned in Question 1 of this form, or have you ever been known under any other name? \_\_\_\_\_

12. PRIOR REGISTRATION OR LICENSING:

12(a) Are you or have you ever been registered or licensed, or applied for registration or a license in any capacity under any act or regulation regulating trading in securities, commodities or commodity futures contracts of any province, territory, state or country? \_\_\_\_\_

List all authorities with which you were registered and the dates of registration. State whether the registration is currently in effect

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---

12(b) Are you or have you ever been a partner, shareholder, director or officer of any company or partnership which is or has been registered or licensed (except as an issuer if you are or have been solely a shareholder) in any capacity under any act or regulation, trading in securities, commodities or commodity futures contracts of any province, territory, state or country? \_\_\_\_\_

12(c) Are you or have you ever been registered or licensed, or made application for registration or a license, under any legislation which requires registration or licensing to deal with the public, in any capacity other than clause 12(a) or 12(b)? \_\_\_\_\_

INSTRUCTIONS FOR QUESTIONS 13 TO 18 : In answering questions 13 to 18, and particularly question 15, you may need assistance from an authorized officer of the sponsoring firm or from a legal adviser. Full details are required as attachments for any question to which the applicant answers yes. These details must include the circumstances, the relevant dates, the names of the parties involved and the final determination if known.

13. REFUSAL, SUSPENSION, CANCELLATION OR DISCIPLINARY MEASURE:

13(a) Have you ever been refused registration or a license, or has your registration or license been suspended or cancelled, under any act or regulation, regulating trading in securities, commodities or commodity futures contracts of any province, territory, state or country? \_\_\_\_\_

13(b) Are you or have you ever been a partner, shareholder, director or officer of a company or of a partnership which has, during the time of your association with it, been refused registration (except a registration as an issuer if you are or have been solely a shareholder) or a license, or which registration has been suspended or cancelled, under any act or regulation regulating trading in securities, commodities or commodity futures contracts of any province, territory, state or country? \_\_\_\_\_

13(c) Have you ever been refused registration or a license, or has your registration or license been suspended or cancelled, under any legislation which requires registration or licensing to deal with the public in any capacity other than in question 13 (a) or (b)? \_\_\_\_\_

13(d) Have you been denied the benefit of any exemption from registration or licensing provided by any act or regulation regulating trading in securities, commodities or any commodity futures contracts of any province, territory, state or country? \_\_\_\_\_

13(e) Have prior or current registration or licensing to deal or trade in securities, commodities or commodity futures contracts held by you or any partnership or company of which you were at the time of such event a partner, officer or director or holder of voting securities carrying more than 5 percent of the votes carried by all outstanding voting securities ever been the subject of disciplinary action undertaken by any authority regulating trading in securities, commodities, or commodity futures contracts? \_\_\_\_\_

14. SELF-REGULATORY ORGANIZATIONS:

Have you or has any partnership or company of which you are or were at the time of such event a partner, director, officer or holder of voting securities carrying more than 5% of the votes carried by all outstanding voting securities

14(a) ever been a member of any stock exchange, commodities exchange, commodity futures exchange, association of investment dealers, investment bankers, brokers, broker-dealers, mutual fund dealers, commodity futures dealers, investment counsel, other professional association or any similar organization in any province, territory, state or country? \_\_\_\_\_

14(b) ever been refused registration or licensing or approval for membership or approval in any other capacity by/in any of the institutions or associations described in clause 14(a)? \_\_\_\_\_

14(c) ever been the subject of disciplinary action undertaken by any authority as described in clause 14(a)?

---

15. OFFENCES UNDER THE LAW:

INSTRUCTION: Offences under such federal statutes as the *Income Tax Act* (Canada) and the *Immigration Act* (Canada) constitute criminal offences and must be disclosed when answering this question. Take note that pleas or findings of guilt for impaired driving are *Criminal Code* (Canada) matters and must be disclosed. Where you have pleaded guilty or have been found guilty of an offence, the offence must be reported even though an absolute or conditional discharge has been granted.

You are not required to disclose any offence for which a pardon has been granted under the *Criminal Records Act* (Canada) and the pardon has not been revoked. Under such circumstances, the appropriate answer would be no.

If you are in doubt about any dealings with law enforcement agencies and the applicability of this question because of such encounters, you should obtain the advice of an authorized officer of your sponsor or a legal adviser.

15(a) Past Offences Involving Securities or Commodities

Have you ever pleaded guilty or been found guilty under any law of any province, territory, state or country of any offence relating to trading in securities, commodities, commodity futures contracts or options or with theft, or with any related offence, or been a party to any proceedings taken on account of fraud arising out of any trade in or advice in respect thereof? \_\_\_\_\_

15(b) Past Offences Involving Other Criminal Offences

Have you ever pleaded guilty or been found guilty under any law of any province, territory, state or country for other criminal offences not noted in clause 15 (a)? \_\_\_\_\_

15(c) Current Charges or Indictments

Are you currently the subject of a charge or indictment, under any law of any province, territory, state or country for criminal offences or other conduct of the type described in clause 15(a) or (b)? \_\_\_\_\_

15(d) Partnership or Company Offences or Current Charges or Indictments

Has any partnership or company of which you are or were at the time of the event a partner, officer, director or a holder of voting securities carrying more than 5% of the votes carried by all outstanding voting securities, ever pleaded guilty or ever been found guilty of any of the offences in clause 15 (a) or (b)? \_\_\_\_\_? Is any such partnership or company currently the subject of a charge or indictment under any law of any province, territory, state or country for criminal offences or other conduct of the type described in clause 15 (a) or ( b) ? \_\_\_\_\_

16. CIVIL PROCEEDINGS:

Has any claim been made successfully or, to your knowledge, is any claim pending in any civil proceedings before a court or other tribunal in any province, territory, state or country which was, or is, based in whole or in part on fraud, theft, deceit, misrepresentation or similar conduct: (If yes, provide particulars)

16(a) against you? \_\_\_\_\_

16(b) against any partnership or company of which you are or were at the time of the event, or at the time proceedings were commenced, a partner, director, officer or holder of voting securities carrying more than 5% of the votes carried by all outstanding voting securities? \_\_\_\_\_

17. BANKRUPTCY:

17(a) Under the law of any province, territory, state or country, have you ever

(i) been declared bankrupt or made a voluntary assignment in bankruptcy? \_\_\_\_\_

(ii) made a proposal under any legislation relating to bankruptcy or insolvency? \_\_\_\_\_

(iii) been subject to or instituted any proceedings, arrangement or compromise with creditors including, without limitation, produced a declaration under the Quebec Voluntary Deposit of Salary Wages Law or had a receiver and/or manager appointed to hold your assets? \_\_\_\_\_

(If yes, and if applicable, attach a copy of any discharge, release or similar document.)

17(b) Has any partnership or corporation of which you are or were at the time of such event a partner, director, officer or holder of voting securities carrying more than 5% of the votes carried by all outstanding voting securities ever

(i) been declared bankrupt or made a voluntary assignment in bankruptcy? \_\_\_\_\_

(ii) made a proposal under any legislation relating to bankruptcy or insolvency? \_\_\_\_\_

(iii) been subject to proceedings under any legislation relating to the winding up, dissolution or companies' creditors arrangements? \_\_\_\_\_

(iv) been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver and/or manager appointed to hold its assets? \_\_\_\_\_

(If yes, and if applicable, attach a copy of any discharge, release or similar document.)

18. JUDGMENT OR GARNISHMENT:

Has any judgment or garnishment ever been rendered against you or is any judgment or garnishment outstanding against you, in any civil court in any province, territory, state or country for damages or other relief in respect of a fraud or for any reason whatsoever? \_\_\_\_\_

19. SURETY BOND OR FIDELITY BOND:

19(a) Have you ever applied for a surety bond or fidelity bond and been refused? \_\_\_\_\_  
(If yes, attach name and address of bonding company and state when and why the bond was refused.)

19(b) Are you presently bonded? \_\_\_\_\_

20. BUSINESS ACTIVITIES:

20(a) Will you be actively engaged in the business of the firm with which you are now applying and will you devote the major portion of your time to the business? \_\_\_\_\_

20(b) Are you engaged in any other business or have any other employment for gain except your occupation with the firm with which you are now applying? \_\_\_\_\_  
(If so, attach full details including the full name and address of the business, the nature of the business, your title or position and the amount of time you devote to the business)

20(c) Are you a partner, director, officer, shareholder or other contributor of capital of a partnership or a company (its principal business being that of a broker, dealer or adviser in securities, commodities, commodity futures contracts or options) other than at the firm with which you are now applying? \_\_\_\_\_  
(If so, attach full details including the full name and address of the business, the nature of the business, your title or position and the amount of time you devote to the business)

21. SECURITIES:

21(a) State the number, value, class and percentage of shares or the amount of partnership interest you own or propose to acquire upon approval. If acquiring shares upon approval, state source, i.e., treasury shares, or if upon transfer, state name of transferor.

21(b) State the value of subordinated debentures or bonds of the firm to be held by you or any other subordinated loan to be made by you to the firm. \_\_\_\_\_

21(c) Are you or will you upon approval become the beneficial owner of the shares, bonds, debentures, partnership interest or other notes held by you? \_\_\_\_\_ (If no, state name, residential address and occupation of the beneficial owner) \_\_\_\_\_

**CAUTION**

FILING OF FALSE INFORMATION OR FAILURE TO DISCLOSE INFORMATION REQUIRED BY OR ON THIS APPLICATION MAY RESULT IN ITS REJECTION. IT MAY ALSO RESULT IN DISCIPLINARY ACTION TAKEN AGAINST THE APPLICANT AND/OR THE SPONSORING FIRM UNDER THE PROVISIONS OF THE APPLICABLE SECURITIES AND/OR COMMODITY FUTURES LEGISLATION, REGULATIONS AND POLICY STATEMENTS OF THE SECURITIES REGULATORY AUTHORITIES AND WITHIN THE TERMS OF THE BY-LAWS, RULINGS, RULES AND/OR REGULATIONS OF ANY ONE OF THE SELF-REGULATORY ORGANIZATIONS TO WHO THIS APPLICATION IS SUBMITTED OR IT MAY RESULT IN A REFUSAL TO REGISTER THE APPLICANT.

**CERTIFICATE AND AGREEMENT OF APPLICANT AND SPONSORING FIRM**

We, the undersigned, certify that the statements in this application are true and correct to the best of our knowledge, information and belief and we undertake to notify the self-regulatory organization in writing of any material change(s) as prescribed by any by-law or rule of the respective self-regulatory organizations.

We agree that we are conversant with the by-laws, rulings, rules and regulations of the self-regulatory organizations listed in Question 4. We agree to be bound by and to observe and comply with them as they are from time to time amended or supplemented, and we agree to keep ourselves fully informed about them as so amended and supplemented.

We submit to the jurisdiction of the self-regulatory organizations and, wherever applicable, their Governors, Directors and committees. We agree that any approval granted pursuant to this application may be revoked, terminated or suspended at any time in accordance with the then applicable by-laws, rulings, rules and regulations. In the event of a revocation or termination, the undersigned applicant agrees forthwith to terminate his association with the sponsoring firm. As well, the applicant will not accept employment with or perform services of any kind for any member or member house of the self-regulatory organizations or any approved affiliated company or other affiliate of any such member or member house, in each case if and to the extent provided in the then applicable by-laws, rulings, rules and regulations of the self-regulatory organizations. Our obligations above are joint and several.



We agree to the transfer of this application form, without amendment, to another of the self-regulatory organizations listed in Question 4 of this application form in the event that at some time in the future the undersigned applicant applies to such other self-regulatory organization.

The undersigned applicant has discussed the questions in this application and in particular Questions 15 and 16 with an officer or branch manager of this firm. The undersigned authorized officer is satisfied that the applicant fully understands the questions, and further certifies on behalf of the sponsoring firm that the applicant will be engaged as registered or approved.

The undersigned applicant acknowledges and consents to any of the self-regulatory organizations obtaining any information whatsoever from any source about him, as permitted by law in any jurisdiction in Canada or elsewhere.

DATED \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
(signature of applicant)

\_\_\_\_\_  
(name of sponsoring firm)

\_\_\_\_\_  
(print name of partner or authorized officer)

\_\_\_\_\_  
(partner or authorized officer)

AFFIDAVIT

I, the undersigned applicant, do depose and say that I have read and I understand the questions in this application form as well as the answers made by myself and the Caution above, and that statements of fact made and the attachments, if any, are true.

SWORN before me at the \_\_\_\_\_ of )  
in the \_\_\_\_\_ of )  
\_\_\_\_\_, \_\_\_\_\_ 20 \_\_\_\_\_. )

\_\_\_\_\_  
A Commissioner for Oaths or Notary Public

\_\_\_\_\_  
(signature of deponent)

The Provinces of Saskatchewan & Manitoba require this affidavit to be sworn before a notary public or barrister or solicitor where the applicant is outside the province at the time of application.

It is an offence under applicable Canadian securities and commodity futures legislation to file an application which contains a statement that, at the time and in light of the circumstances in which it is made, is false or misleading, or which fails to state any material fact.



Note: To be completed by the intended employer and submitted separately in support of every application for amendment of registration made in Form 11 on transfer from the employ of one registered dealer to another.

The following statements of fact are made in this application:

1. Name of intended employer \_\_\_\_\_
2. Intended Employer telephone number ( ) \_\_\_\_\_ - \_\_\_\_\_ facsimile number \_\_\_\_\_ - \_\_\_\_\_
3. Intended Employer address (including postal code) \_\_\_\_\_
4. Intended Employer e - mail address \_\_\_\_\_
5. Name in full of applicant \_\_\_\_\_
6. Applicant telephone number is ( ) \_\_\_\_\_ - \_\_\_\_\_
7. Residence address of applicant (including postal code) \_\_\_\_\_  
\_\_\_\_\_
8. Code or symbol, if any, to be used to identify the applicant in written confirmations of trade  
\_\_\_\_\_

To the Director:

On the basis of due and diligent inquiry made of the background of the applicant named above and other information available, the undersigned believes this person to be of good character and reputation. The applicant has either successfully completed or has the qualifications to undertake and successfully complete one of the courses of study approved by The Manitoba Securities Commission to which end all reasonable assistance will be provided by us.

And I request that the application be granted.

DATED at \_\_\_\_\_ (name of intended employer)

\_\_\_\_\_, 20 \_\_\_\_\_. (signature of intended employer, partner or officer)

\_\_\_\_\_  
(capacity)



Note: Should space for your answers be insufficient, statements may be attached and marked as exhibits, cross-referencing each attachment to the item to which it pertains, provided it is initialled by both the applicant and the Commissioner for Oaths taking the affidavit of execution.

Application for renewal of registration under *The Commodity Futures Act* as a \_\_\_\_\_

in the category of \_\_\_\_\_

The following statements of fact are made in this application:

1. Name in full of applicant \_\_\_\_\_

2. Business address (including postal code) \_\_\_\_\_

3. Business e-mail address \_\_\_\_\_

4. Business telephone number ( ) \_\_\_\_\_ - \_\_\_\_\_ facsimile number \_\_\_\_\_ - \_\_\_\_\_

5. Address for service in Manitoba (including postal code) \_\_\_\_\_

6. Has there been any material change in the information required by Form 5 or 6 (as applicable) since your last application for registration, amendment or renewal of registration made under *The Commodity Futures Act* and the rules and regulations under that Act? Answer yes or no \_\_\_\_\_

7. If the answer to statement 6 is yes, give full particulars of every change, using the same numbering for each item of change as it appears in the application form in which the information was contained. \_\_\_\_\_

\_\_\_\_\_

DATED at \_\_\_\_\_

\_\_\_\_\_  
(name of applicant)

\_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
(signature of applicant, partner or officer)

\_\_\_\_\_  
(print name of partner or officer)

\_\_\_\_\_  
(capacity)

**AFFIDAVIT OF EXECUTION**

**IN THE MATTER OF *THE COMMODITY FUTURES ACT***

Province of Manitoba

)  
)  
)  
)  
)  
)

I, \_\_\_\_\_  
of the \_\_\_\_\_ of \_\_\_\_\_,  
in the Province of Manitoba,  
**MAKE OATH AND SAY:**

- 1. I am the applicant (or a partner or officer of the applicant) and I signed the application.
- 2. The statements of fact made in the application are true.

SWORN before me at the \_\_\_\_\_ of \_\_\_\_\_,  
in the \_\_\_\_\_ of \_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
(A Commissioner for Oaths or Notary Public)

\_\_\_\_\_  
(signature of deponent)

FORM 9

THE COMMODITY FUTURES ACT

Application for Renewal of Registration as a Local or as a Partner, Officer, Branch Manager, Salesperson, Futures Contracts Portfolio Manager or Associate Futures Contracts Portfolio Manager

The Manitoba Securities Commission



Note: Should space for your answers be insufficient, statements may be attached and marked as exhibits, cross-referencing each attachment with the item to which it pertains, provided it is initialled by both the applicant and the Commissioner for Oaths taking the affidavit of execution.

Application is made for renewal of registration under The Commodity Futures Act as a \_\_\_\_\_

(state the registration desired, e.g., salesperson)

The following statements of fact are made in this application:

- 1. Name of applicant
2. Residence address (including postal code)
3. Residence telephone number
4. Business address (including postal code)
5. Business e-mail address
6. Business telephone number
7. Business facsimile number
8. Has there been any material change in the information required under Form 6 since your last application for registration, amendment or renewal of registration made under The Commodity Futures Act and the rules and regulations under the Act? Answer yes or no
9. If the answer to statement 8 is yes, give full particulars of every change, using the same numbering for each item of change as it appears in the application form in which the information was contained.

DATED at \_\_\_\_\_ (signature of applicant), 20 \_\_\_\_.

DATED at \_\_\_\_\_ (name of employer), 20 \_\_\_\_ (signature of employer, partner or authorized officer) (print name of partner or authorized officer) (capacity)

**AFFIDAVIT OF EXECUTION**

IN THE MATTER OF *THE COMMODITY FUTURES ACT*

Province of Manitoba

) I, \_\_\_\_\_,  
)  
) of the \_\_\_\_\_ of \_\_\_\_\_,  
)  
) in the Province of Manitoba,  
)

MAKE OATH AND SAY:

1. I am the applicant (or a partner or officer of the applicant) and I signed the application.
2. The statements of fact made in the application are true.

SWORN before me at the \_\_\_\_\_ of \_\_\_\_\_,  
\_\_\_\_\_, in the \_\_\_\_\_ of \_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
(A Commissioner for Oaths or Notary Public)

\_\_\_\_\_  
(signature of deponent)

THE COMMODITY FUTURES ACT



Application for Amendment of Registration as a Dealer or Adviser

Note: Should space for your answers be insufficient, statements may be attached and marked as exhibits cross-referencing each attachment to the item to which it pertains, provided it is initialled by applicant and the Commissioner for Oaths taking the affidavit of execution.

Application is made for amendment to our existing registration as a \_\_\_\_\_  
under *The Commodity Futures Act*.

The following statements of fact are made in this application:

1. Name \_\_\_\_\_
2. Business address (including postal code) \_\_\_\_\_
3. Business e-mail address \_\_\_\_\_
4. Telephone number ( ) \_\_\_\_\_ - \_\_\_\_\_
5. Facsimile number ( ) \_\_\_\_\_ - \_\_\_\_\_
6. Address for service in Manitoba \_\_\_\_\_
7. Has there been any material change in the information required under Form 5 or 6 (as applicable) since your last application for registration, amendment or renewal of registration made under *The Commodity Futures Act* and the rules and regulations under the Act? Answer yes or no \_\_\_\_\_
8. If the answer to statement 7 is yes, give full particulars of every change, using the same numbering for each item of change as it appears in the application form in which the information was contained.  
\_\_\_\_\_

Dated \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
(name of applicant)

\_\_\_\_\_  
(print name of partner or authorized officer)

\_\_\_\_\_  
(signature of applicant, partner or authorized officer)

\_\_\_\_\_  
(capacity)



**AFFIDAVIT OF EXECUTION**

IN THE MATTER OF *THE COMMODITY FUTURES ACT*

Province of Manitoba

)  
)  
)  
)  
)  
)

I, \_\_\_\_\_,  
of the \_\_\_\_\_ of \_\_\_\_\_,  
in the Province of Manitoba,  
MAKE OATH AND SAY:

1. I am the applicant (or a partner or officer of the applicant) and I signed the application.
2. The statements of fact made in the application are true.

SWORN before me at the \_\_\_\_\_ of \_\_\_\_\_,  
in the \_\_\_\_\_ of \_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
(A Commissioner for Oaths or Notary Public)

\_\_\_\_\_  
(signature of deponent)

THE COMMODITY FUTURES ACT

Application for Amendment of Registration as a Local or as a Partner,  
Officer, Branch Manager, Salesperson, Futures Contracts Portfolio Manager  
or Associate Futures Contracts Portfolio Manager

The  
Manitoba  
Securities  
Commission



Reason for Amendment

TRANSFER

CHANGE OF STATUS

TYPE OF REGISTRATION REQUESTED \_\_\_\_\_(state category)

1. Name of applicant \_\_\_\_\_
2. Social insurance number of applicant \_\_\_\_\_
3. Applicant's residence address (including postal code) \_\_\_\_\_
4. Applicant's residence telephone number ( ) \_\_\_\_\_ - \_\_\_\_\_
5. Address, e-mail address and telephone number where employee will be working \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
6. Name of applicant's employer \_\_\_\_\_
7. Employer's address (including postal code) and e - mail address \_\_\_\_\_  
\_\_\_\_\_
8. Employer's telephone number ( ) \_\_\_\_\_ - \_\_\_\_\_  
and the facsimile number ( ) \_\_\_\_ - \_\_\_\_\_
9. Has there been any material change in the information required under Form 6 since your last application for registration, amendment or renewal of registration made under *The Commodity Futures Act* and the rules and regulations under the Act, particularly with respect to questions 11 through 20? Answer yes or no \_\_\_\_\_

If your answer is yes, attach full particulars. The following areas are addressed in Form 6 in questions 11 through 20 respectively: change of name; prior registration or licensing; refusal, suspension, cancellation or disciplinary measure; self-regulatory organizations; offences under the law; civil proceedings; bankruptcy; judgment or garnishment; and business activities.

**TRANSFER**

Name of previous employer \_\_\_\_\_

Date of termination \_\_\_\_\_ Date of transfer \_\_\_\_\_

Anniversary date of registration under *The Commodity Futures Act* \_\_\_\_\_

Province \_\_\_\_\_

**CHANGE OF STATUS**

Present position in the firm \_\_\_\_\_

Name of examination written and the date you passed the examination \_\_\_\_\_  
(Attach proof of passing grade)

**CERTIFICATION**

The undersigned applicant certifies that the foregoing statements are true and correct.

Dated \_\_\_\_\_, 20 \_\_\_\_\_. \_\_\_\_\_  
(signature of applicant)

The undersigned certifies that the foregoing statements are true and correct to the best of my knowledge, information and belief (after having seen the Uniform Application for Registration (Form 6) and all subsequent Applications for Amendment of Registration previously filed by the applicant).

Dated \_\_\_\_\_, 20 \_\_\_\_\_. \_\_\_\_\_  
(signature of partner or authorized officer)

\_\_\_\_\_  
(print name of partner or authorized officer)

*THE COMMODITY FUTURES ACT*

Information Statement

This form consists of two parts. First, a brief introduction to trading in commodities futures contracts and second, the statement itself. The first part should appear on a separate sheet, with the second part as an attachment to Part 1.

PART 1 – TO PROSPECTIVE COMMODITY FUTURES CUSTOMERS:

Trading in commodities futures contracts is a high-risk activity. It may not be possible to limit the extent of your potential liability. Before you buy or sell a contract you should be certain that you can afford to lose not only the money that you put up initially but additional money as well.

Attached is an information statement respecting certain aspects of futures trading. The following are among the points that you should consider when studying this statement:

(a) *Financial Exposure* – You should fully understand margin arrangements and know that you may be required to put up additional money even after your initial trade. See the paragraph on risk.

(b) *Settlement Procedures* – Once you have made a trade, you cannot treat it as a long-term investment. You must arrange to meet margin calls. As well, before the end of the contract term you must arrange an offsetting transaction, to avoid having to settle by making or taking physical delivery. See the paragraph on the settlement of contracts.

(c) *Use of Funds* – Money you deposit with a dealer as margin may earn interest or be used by the firm in its business. You should be aware of the firm's policy as to whether it will pay you interest on this money. Also, if the value of the contract moves in your favor, money will be credited by the clearing house. You should be aware of your dealer's policy as to whether the policy will permit you to withdraw any amounts credited to it when the contract moves in your favor. These policies, discussed in paragraphs entitled Interest on Customer's Balance and Disbursement of Funds during Life of Contract below, can have a significant impact on the economic results of your trading.

Before you enter your first transaction, you should study the attached material carefully and ask any questions you have respecting commodity futures trading.

(name of firm)

## PART 2 – SUMMARY DESCRIPTION OF COMMODITY FUTURES TRADING

### **Nature of the contracts**

2.1 When trading in commodity futures contracts, you are entering into contracts to make or take delivery of a specified quantity, quality, grade or size of a commodity during a designated future month at a price agreed upon when the contract is entered into on your behalf by a commodity futures exchange.

### **Margin**

2.2 Each commodity futures exchange requires its members to obtain mandatory minimum margin from customers for whom the exchange members act. Many commodity futures exchanges set minimum margin requirements on the basis of a two-tier system that is comprised of an initial margin requirement and a maintenance level. Initial margin is the original deposit required when the contract is entered into. If the market price moves against the customer's position, causing the margin on deposit to fall to or under a prescribed level called the maintenance, the customer will be required to furnish variation margin, or additional funds to restore margin on deposit to initial margin. Other commodity futures exchanges set minimum margin requirements on the basis of a single rate which must be deposited when the contract is entered into and which must be maintained at all times while the contract remains open. In practice, the minimum initial margin is equal to the maintenance level. Under both systems, margin is calculated at the end of each day and more frequently during active markets. When variation margin is required, the customer must provide it immediately.

### **Daily price limits**

2.3 Commodity futures exchanges also impose daily maximum permissible price changes in each commodity – daily price limits – certain amounts above or below the previous day's closing price, beyond which limits no trades may be effected.

2.4 The reason for such limits is to prevent sudden extreme price movements. However, the result can be days elapsing before a trading level is found. The loss to a trader on the wrong side of the market and seeking to offset the trader's contract can be substantial.

### **Settlement of contracts**

2.5 Only a very small number of commodity futures contracts are, in fact, settled through actual delivery of a commodity. Instead, they are usually settled by entering into an opposite or offsetting contract. To settle a contract in which a certain amount of a particular commodity for a given delivery month was bought, the buyer subsequently contracts to sell a like amount of that commodity for the same delivery month. To settle a contract in which a commodity was sold, the seller buys an equal amount. Any difference between the price at the time the original contract was made and the price at the time the liquidating or offsetting contract is entered into is settled in cash.

### **Risk**

2.6 The risk of loss in commodity futures trading is substantial. You should carefully consider whether such trading is suitable for you in light of your financial condition, objectives and temperament. In considering whether to trade, you should be aware of the following:

- (a) You may sustain a total loss of the initial margin funds and any additional funds that you deposit with your broker to establish or maintain a position in the commodity futures market. If the market moves against your margin position, you may be called upon by your broker to deposit substantial, additional margin funds, on short notice, in order to maintain your margin position. If you do not provide the required funds within the prescribed time, your position may be liquidated at a loss, and you will be liable for any resulting deficit in your account.
- (b) Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example, when the market makes a limit move.
- (c) Placing contingent orders, such as stop-loss or stop-limit orders, will not necessarily limit your losses to the intended amounts, since market conditions may make it impossible to execute such orders.

(d) A spread position may not be less risky than a simple long or short position.

(e) The high degree of leverage that is often obtainable in futures trading because of the small market requirements can work against you as well as for you. The use of leverage can lead to large losses as well as gains.

(f) As most transactions are made in foreign currencies, the risk you assume includes those related to currency fluctuations.

(g) In the event of the bankruptcy of a dealer it is probable that you would be an unsecured creditor, as your claim against funds deposited as margin, the status of an unsecured creditor whether or not such funds were segregated under *The Commodity Futures Act*. You would then participate in available assets on a proportional basis with other unsecured creditors.

This brief statement does not disclose all of the risks and other significant aspects of the commodity markets. You should carefully study and become familiar with all aspects of commodity futures trading.

### **Margin**

The following two paragraphs may be modified to describe the policy of the particular dealer if it differs from that described.

3.1 \_\_\_\_\_ (name of dealer) generally requires from its customers more margin than the minimum amounts prescribed by a commodity exchange. When variation margin is required from the customer, the amount deposited must restore margin on deposit to the original deposit required by the firm.

3.2 In lieu of cash, margin requirements may be met by deposit, in denominations of not less than \$10,000 of Treasury Bills issued by the Government of Canada or by the Government of the United States. Since a Treasury Bill is sold at a discount to mature at par, interest will accrue to the bearer.

### **Transfer of funds between customer's balance**

4.1 If you also maintain a securities account, \_\_\_\_\_ (name of dealer) shall, unless you direct otherwise, transfer free funds between accounts if such transfer is necessary to reduce or eliminate a debit balance of \$5,000 or more. Free funds may otherwise be transferred between accounts only if the transfer is made in accordance with a written agreement between us.

If the customer is asked to sign such an agreement, a clear summary of the terms should appear here.

### **Interest on customer's balance**

5.1 Funds deposited to meet margin requirements and customers' funds in excess of margin requirements, including funds representing equity gains on contracts entered into on behalf of customers that have been paid to \_\_\_\_\_ (name of dealer) while the contract is still open, may be used by \_\_\_\_\_ (name of dealer) in its business. \_\_\_\_\_ (name of dealer) does/does not (choose applicable alternative) pay interest to the customer on these funds.

This section may be modified to describe the policy of the particular dealer in respect of payment of interest on credit balances if it differs from that described.

### **Disbursement of funds during life of contract**

6.1 \_\_\_\_\_ (name of dealer) does/does not (choose applicable alternative) permit a customer to withdraw equity gains on contracts entered into on the customer's behalf and paid out to \_\_\_\_\_ (name of dealer) while the contract is still open.

This section may be modified to describe the policy of the particular dealer in respect of payment of interest on credit balances if it differs from that described.

### **Commissions and other transaction costs**

7.1 See notes and instructions below.

## ACKNOWLEDGEMENT

I acknowledge having received an Information Statement dated \_\_\_\_\_, 20 \_\_\_\_\_, prior to the opening of my account with \_\_\_\_\_ (name of dealer) \_\_\_\_\_.

DATED \_\_\_\_\_, 20 \_\_\_\_\_.

\_\_\_\_\_  
(signature of customer)

\_\_\_\_\_  
(account number)

This acknowledgement is to be executed in duplicate by the customer and a copy is to be retained by the dealer.

### NOTES AND INSTRUCTIONS FOR FORM 12 INFORMATION STATEMENT

A copy of the Information Statement form and a copy of every amendment shall be filed by the dealer with The Manitoba Securities Commission.

#### Sections 3.1 and 3.2

These sections need only be included in an Information Statement furnished to its prospective customers by a registered dealer.

#### Paragraph 4.1

This section need only be included in an Information Statement prepared by a registered dealer who is also registered as a dealer under *The Securities Act*.

#### Paragraph 5.1

This section need only be included in an Information Statement furnished to its prospective customers by a registered dealer.

#### Paragraph 6.1

This section need only be included in an Information Statement furnished to its prospective customers by a registered dealer.

#### Paragraph 7.1

Provide details concerning commissions and other transaction costs. Any attached schedule is to be referred to here as forming part of this Information Statement. There will be a statement forming part of the text at paragraph 7.01 or of any attached schedule that the commission and other transaction costs are effective as at the date of the opening of the customer's account and may be subject to change. The statement the firm will furnish will provide details of any such changes upon request.

*THE COMMODITY FUTURES ACT*

Summary Disclosure Statement  
Exchange Traded Commodity Futures Options

Every summary disclosure statement relating to exchange traded commodity futures options shall include items 1 through 7 inclusive as follows.

1. The following statement in substantially the following form, in boldface ten-point type on the first page:

**Before you trade in commodity futures options, you should carefully read this statement. This is important because of the particular risks involved.**

If you plan to buy an option, you should realize that you will pay both a premium and a commission. The premium compensates the seller, or writer, of the option for the risk the seller or writer assumes; the commission compensates the broker who handles the transaction for you. Accordingly, if you are to avoid a loss, the price of the commodity must – before the end of the option period – rise sufficiently that the consequent increase in the price of the underlying futures contract will absorb both the premium and the commission.

If you plan to sell (i.e., write) an option, you will be obligated to provide a futures contract to cover the option should the purchaser of the option exercise. If you write an option and do not own the underlying futures contract, there is no limit on your possible loss, which is determined entirely by the amount of the rise in the price of the commodity and the underlying futures contract.

NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE COMMODITY FUTURES OPTIONS DESCRIBED HEREIN AND ANY REPRESENTATIONS TO THE CONTRARY CONSTITUTE AN OFFENCE.

2. A statement to the effect that:

- (a) specific market movements of the commodity futures contracts underlying the commodity futures options cannot be accurately predicted;
- (b) the writer of a call option who does not own the commodity futures contract required to be delivered upon exercise of the option is subject to risk of loss should the price of the underlying commodity futures contract increase by an amount in excess of the premium, less transaction costs;
- (c) the writer of a call option who owns the commodity futures contract underlying the option is subject to the full risk of the writer's underlying position, in exchange for the premium, so long as the writer remains obligated under the option contract, the writer has given up the opportunity for gain resulting from an increase in the price of the underlying commodity futures contract above the price at which the option may be exercised; and
- (d) the writer of a put option is subject to risk of loss should the price of the underlying commodity futures contract decrease by an amount in excess of the premium, less transaction costs.

3. A description of the commodity futures option being offered including:

- (a) the nature and type of the options and the manner in which they are traded;
- (b) the commodity futures contracts underlying the options;
- (c) the total quantity and quality of the commodities which are the subject of the underlying commodity futures contract;
- (d) the duration of the option;



- (e) a general description of the elements which may comprise the purchase price to be charged including the premium commissions, costs, fees and other charges as well as the method by which the premium is established;
- (f) the services to be provided for the separate elements comprising the purchase price;
- (g) a general description of any and all costs in addition to the purchase price which may be incurred by an option holder if the commodity futures option is exercised, including, but not limited to commissions (whether denominated as sales commissions or otherwise), and all similar fees and charges which may be incurred;
- (h) the procedural requirements for exercise of the option being offered;
- (i) a clear explanation of any force majeure clause contained in the option; and
- (j) a general description of any material risks involved in the option transactions not included in the statement required by section 2.

4. A general description of the commodity futures exchange on which the options are traded, including operation of the clearing mechanism and an explanation of any exchange or clearing house guarantees.

5. If the commodity futures option is incapable of being liquidated by an off setting transaction on or subject to the rules of the commodity futures exchange on which it is traded, a statement to the effect that:

- (a) the price of the commodity futures contract underlying the option must either rise above or fall below (as the case may be) the striking price by an amount in excess of the sum of the premium and all other costs incurred in entering into and exercising the commodity futures option in order for the option customer to realize a profit on the option transaction; and
- (b) an option customer will be unable to sell any option purchased in any market to recover any of the purchase price, but rather may only liquidate by exercising an option before the expiration date of the option.

6. A clear explanation of the effect of any foreign currency fluctuations with respect to the commodity options being offered.

7. A form of acknowledgement in substantially the following form:

**ACKNOWLEDGEMENT**

I acknowledge having received a Summary Disclosure Statement dated \_\_\_\_\_, 20 \_\_\_\_\_, prior to the opening of my account with \_\_\_\_\_ (name of dealer) \_\_\_\_\_.

Dated \_\_\_\_\_, 20 \_\_\_\_\_. \_\_\_\_\_  
(signature of customer)

\_\_\_\_\_  
(Account number)

<b>INSTRUCTION</b>
--------------------

This acknowledgement is to be executed in duplicate by the customer and a copy is to be retained by the dealer.

FORM 15

ENDORSEMENT

Court of Queen's Bench  
\_\_\_\_\_ Centre

Canada, Province of Manitoba )  
M Justice \_\_\_\_\_ )  
)

Pursuant to subsection 61(1) of *The Commodity Futures Act* and the application made to me this day, I hereby authorize the execution of this Warrant within Manitoba.

Dated \_\_\_\_\_, 20\_\_\_\_, at \_\_\_\_\_, in Manitoba.

\_\_\_\_\_  
Justice of the Court of Queen's Bench

*THE COMMODITY FUTURES ACT*

Notice Of Change - Branch Office Opening  
(Subsection 32(1))

**The  
Manitoba  
Securities  
Commission**



1. Branch name \_\_\_\_\_  
 Address (including postal code) \_\_\_\_\_  
 Telephone number ( ) \_\_\_\_\_ - \_\_\_\_\_ facsimile number ( ) \_\_\_\_\_ - \_\_\_\_\_  
 E-mail address \_\_\_\_\_
2. Effective date of opening \_\_\_\_\_
3. Name of branch manager \_\_\_\_\_
4. Indicate the days of the week and hours the branch will be open \_\_\_\_\_  
 \_\_\_\_\_
5. On a separate attachment, list all registered personnel who will be working at this location along with their categories of registration.

DATED \_\_\_\_\_, 20 \_\_\_\_\_. \_\_\_\_\_  
(name of futures commission merchant)

\_\_\_\_\_  
(print name of partner or officer)

\_\_\_\_\_  
(signature of futures commission merchant, partner or officer)

\_\_\_\_\_  
(capacity)

*THE COMMODITY FUTURES ACT*  
Notice Of Change - Branch Office Closing  
(Subsection 32(1))

**The  
Manitoba  
Securities  
Commission**



1. Branch name \_\_\_\_\_  
Address (including postal code) \_\_\_\_\_  
Telephone number (    ) \_\_\_\_\_ - \_\_\_\_\_ facsimile number \_\_\_\_\_ - \_\_\_\_\_  
E-mail address \_\_\_\_\_
2. Effective date of closing \_\_\_\_\_
3. Name of former branch manager \_\_\_\_\_
4. Indicate on a separate attachment what will happen to all registered personnel.

DATED \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_ (name of futures commission merchant)

\_\_\_\_\_  
(print name of partner or officer)

\_\_\_\_\_  
(signature of futures commission merchant, partner or officer)

\_\_\_\_\_  
(capacity)

THE COMMODITY FUTURES ACT

Notice of Change - Termination Notice  
(Subsection 32(1))

The  
Manitoba  
Securities  
Commission



Date of employee's termination of employment \_\_\_\_\_

Name of employee \_\_\_\_\_

Name of employer \_\_\_\_\_

Address where employee worked (if a branch, state the branch address) \_\_\_\_\_

Employee's residence address \_\_\_\_\_

Employee's residence telephone number ( ) \_\_\_\_\_ - \_\_\_\_\_

**Particulars of Termination**

- |                      |  |                                |                          |
|----------------------|--|--------------------------------|--------------------------|
| (1) <b>Voluntary</b> | (a) Unsolicited by employer <input type="checkbox"/> | (2) <b>Dismissed for Cause</b> | <input type="checkbox"/> |
|                      | (b) Solicited by employer <input type="checkbox"/>   | (3) <b>Other</b>               | <input type="checkbox"/> |

1. Reason(s) for termination:

\_\_\_\_\_  
\_\_\_\_\_

2. To the best of the employer's knowledge have there been any material changes to the Uniform Application for Registration (Form 6) since it was last filed, particularly with respect to questions 15 through 18? The following areas are addressed in the Uniform Application for Registration (Form 6) and constitute questions 15 through 18 respectively: offences under the law; civil proceedings; bankruptcy; and judgment and garnishment. Read questions 15 through 18 of the Application and answer whether there are any:

(a) civil proceedings? \_\_\_\_\_

(b) actions in bankruptcy or insolvency? \_\_\_\_\_

(c) judgments, garnishments or out-of-court settlements with clients? \_\_\_\_\_

(d) investigations, disciplinary actions or proceedings? \_\_\_\_\_

If the answer to any of 2(a) through (d) is yes, attach full particulars.

3. Is the employee now, or during your employ, ever been the subject of:

(a) unresolved client complaints? \_\_\_\_\_

(b) internal discipline or restrictions for violation of regulatory requirements? \_\_\_\_\_

If the answer to 3(a) or (b) is yes, attach full particulars.

4. Is the firm in possession of any information that would suggest that the employee has engaged in conduct that contravenes regulatory requirements or is inconsistent with just and equitable principles of trade? \_\_\_\_\_  
If the answer is yes, attach full particulars.
5. Are the employee's accounts, or those controlled by the employee, fully secured, margined or paid? \_\_\_\_\_
6. If the answer to question 5 is no, state the number of under-margined or bad debt accounts in excess of \$5,000: \_\_\_\_\_ Provide the dollar amounts (including those written off or charged to the employee in past 12 months) for each under-margined or bad debt account in excess of \$5,000: \_\_\_\_\_
7. Are clients' accounts fully margined, secured or paid? \_\_\_\_\_
8. If the answer to question 7 is no, in the opinion of the employer, were under-margined or unsecured client accounts the result of bad business or credit practices on the part of the employee? \_\_\_\_\_
9. Has the employee been provided with this termination notice? \_\_\_\_\_
10. If employee's signature is not on this termination notice, give reasons \_\_\_\_\_

I am satisfied that the information contained in this termination notice reflects the knowledge of the employee's supervisors.

DATED \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
(name of futures commission merchant)

\_\_\_\_\_  
(signature of futures commission merchant,  
partner or officer)

\_\_\_\_\_  
(print name of partner or officer)

\_\_\_\_\_  
(capacity)

**EMPLOYEE ACKNOWLEDGMENT OF REVIEW OF FORM 18 TERMINATION NOTICE:**

I have reviewed this termination notice and do/do not agree with the information contained in it. (If I do not agree I will provide full particulars.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

DATED \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
(signature of employee)

FORM 19

*THE COMMODITY FUTURES ACT*

Report of a Trade made under  
 clause 34(a) of *The Commodity Futures Act*

The  
**Manitoba  
 Securities  
 Commission**



1. Full name, address (including postal code) and telephone number of the dealer and any individual acting on behalf of the dealer that entered into the contract on the instructions of the hedger \_\_\_\_\_  
 \_\_\_\_\_

2. Details of insurance coverage of dealer applicable to the trade. Include description of type of insurance, name and address of insurer and amount of coverage \_\_\_\_\_  
 \_\_\_\_\_

3. Full name and address (including postal code) of hedger \_\_\_\_\_  
 \_\_\_\_\_

4. Name and address (including postal code) of extra-provincial exchange upon which the trade took place \_\_\_\_\_  
 \_\_\_\_\_

5. Details of the trade

Date	Contract	Quantity	Price

*Certificate of Hedger*

I, \_\_\_\_\_, certify that I am a hedger as defined under *The Commodity Futures Act* and that I have not entered into the contracts disclosed on this form, or any other contracts, except for the purpose of hedging.

Date \_\_\_\_\_, 20 \_\_\_\_\_. \_\_\_\_\_  
 (signature)

*Certificate of Dealer*

I, \_\_\_\_\_, certify that I have made all necessary inquiries to determine whether the hedger qualifies as a hedger as defined in *The Commodity Futures Act*. I certify that I am entitled to rely on the registration exemption contained in clause 34(a) of the *Act* and I have complied with all of the requirements of the *Act* and the rules with respect to the trade described in this form.

Date \_\_\_\_\_, 20 \_\_\_\_\_. \_\_\_\_\_  
 (signature)

**THE MANITOBA SECURITIES COMMISSION**  
**MSC RULE 2000-1**  
(Section 71, *The Commodity Futures Act*)

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