

INITIAL REGISTRATION REQUIREMENTS
MUTUAL FUND DEALER
(Regulation 13)

1. Fees (Regulations - Schedule 1)
 - (a) Fee of \$600.00 for the registration of the corporate Applicant, (include with registration package).
 - (b) Fee of \$100.00 for each branch office, which is in addition to the business office in Nova Scotia, (include with registration package).
 - (c) Fee of \$300.00 for each salesperson or officer of the applicant seeking registration, (paid via NRD) and
 - (d) After registration, the same fees are payable each December 31st. Late filing of fees, financial information or important amendments may lead to temporary suspension of registration.
 - (e) Fee of \$100.00 for each amendment of registration payable for each indicated change.

*****Note:** Commission Staff Requires the President of the Corporation Applicant and the Chief Compliance Officer to Seek Registration.
Applicable fees are made payable to the **Minister of Finance**, Province of Nova Scotia.

2. Completed Form 3 for the business entity making application (Regulation 45), and in conjunction with this form, corporate applicants must also provide:
 - (a) A separate and complete list of all shareholders together with their share holdings;
 - (b) A list of all officers and directors of the firm indicating:
 - 1) each individual's full name;
 - 2) position(s) held with the firm;
 - 3) Whether they are to be trading or non-trading; and
 - 4) Whether they are resident or non-resident of Nova Scotia.
3. If the NRD profile of the individual is not completely up to date, then the following must be included with the registration package;
 - (a) Completed Form 33-109F4 for each director and officer or partner of the Corporate Applicant who is seeking registration with proof of successful completion of the Partners, Directors, and Senior Officers qualifying examination sponsored by the CSC or the Officers', Partners' and Directors' course sponsored

by IFIC and proof of successful completion of the Canadian Investments Funds Course or the Canadian Securities Course.

- (b) Completed Form 33-109F4 for each salesperson with proof of successful completion of the Canadian Investment Funds Course or the Canadian Securities Course (Regulation 41 (2)). Consideration must be given to the full-time requirement for salespersons and possible exceptions thereto set out in Regulation 44.
4. Completed Form 33-109F4 for each director and officer or partner of the Applicant firm (whether or not trading or seeking registration).
5. With each NRD submission or Form 33-109F4 for the officer or director, an originally signed RCMP check form with Section A completed.
6. A certificate of good standing under the Nova Scotia Corporations Registration Act or the Partnerships and Business Names Registration Act, as applicable.
7. The established fiscal year-end of the Applicant.
8. A signed copy of a letter of direction to the Applicant's auditors authorizing them to act at the request of the Nova Scotia Securities Commission (the "Commission") to conduct an audit of the Applicant's books, the expenses of which shall be paid by the Applicant (Regulation 58 (1)).
9. Audited financial statements in accordance with GAAP and Statement C of Form 9 reflecting a minimum of working capital of \$25,000.00 plus an insurance or bond deductible. (See Item 11) (Regulation 54).
10. A certified copy of a resolution of the directors of the Applicant stating that full consideration has been given to the amount of bonding or insurance necessary. (Regulation 24 (4)).
11. Insurance coverage in the form of a broker's blanket bond in the amount of \$50,000.00 for each employee to a maximum of \$200,000.00. Indicate the terms of coverage and any deductible.
12. Proof of coverage by the MFDA Investor Protection Corporation.
13. A letter signed by the Applicants chief compliance officer or partner, giving that person's name and title, and acknowledging responsibility for and cognizance of the supervisory procedures and requirements contained in Part II of the Regulation - Registration Requirements.

14. An affidavit disclosing source of capital. Where ownership is indicated, it is necessary to identify the ultimate individual beneficial owners of share of or interest in the Applicant. Ownership of a right to acquire shares of the Applicant exercisable at the discretion of the holder confers beneficial ownership of those securities on both the option holder and the owner of the securities for the purpose of this requirement (s. 37 of Act).
15. A letter stating whether the Applicant has a direct or indirect interest in another registrant and if so, the nature of that interest.
16. The location in Nova Scotia where the Applicant's books and records are maintained (Regulation 30 (5) and (6)).
17. The Applicant must establish a business office in Nova Scotia with a manager of the business office who shall be a permanent resident of Nova Scotia registered and approved by the Director of Securities (Regulation 22 (1)). File a letter from the Applicant and the business office manager explaining the person's qualifications to act as a manager or proof that the person has completed the Branch Manager's course.
18. If the Applicant does not intend to establish a business office in Nova Scotia, then the Applicant must comply with Blanket Order No. 31-504.
These forms must be completed by any Dealer that will not have a business office in Nova Scotia.
19. A copy of the Applicant's supervisory procedures for dealing with clients.
20. A letter stating whether or not the Applicant handles clients' funds or securities (Regulations 33-35).
21. A letter stating whether or not the Applicant intends to collect subscriptions or prepayments. If it does it is required to place these in a trust account (Regulation 36). Evidence of the establishment of such an account will be required when collection of subscriptions or prepayments is indicated.

Note: Where an application does not comply substantially with these requirements, or with the Securities Act and Regulations, the application will be returned without comment and must be re-filed. This will also apply to subsequent amendments to registration.