

**SASKATCHEWAN LOCAL INSTRUMENT 33-503
PERMANENT REGISTRATION SYSTEM**

Interpretation

1 In this local instrument:

- (a) "**NRD firm**" means a registered firm that participates in the National Registration Database and has a bank account set up for the payment of fees through the National Registration Database;
- (a.1) "**non-NRD firm**" means a registered firm that does not participate in the National Registration Database;
- (a.2) "**registered firm**" means a person or company that is registered as a dealer or adviser;
- (b) "**registered individual**" means an individual registered to trade or advise on behalf of a registered firm;
- (c) "**small business security issuer**" means an security issuer that is registered in accordance with General Exemption Order 31-902 Saskatchewan Small Business Security Issuers; and
- (c) "**sponsoring firm**" means, for a registered individual, the registered firm on whose behalf the individual is registered to trade or advise.

Permanent registration

2 Registered firms and registered individuals continue to be registered until their registration expires or is terminated.

Annual delivery of fees and documents

3(1) A non-NRD firm shall deliver to the Commission on December 15 of each year:

- (a) the annual registration fees required under *The Securities Regulations* for itself and its registered individuals; and
- (b) a list of the following:
 - (i) the names, in alphabetical order, of all of the registered directors, partners and officers of the registered firm and the branch office location for each registered director, partner and officer;
 - (ii) the names, in alphabetical order, of all directors, partners and officers of the registered firm that are not registered;
 - (iii) the names, in alphabetical order, of all registered individuals of the registered firm and the branch office location for each registered individual; and

(iv) the branch locations of the registered firm identifying the branch manager for the branch, and listing the names, in alphabetical order, of the registered individuals employed at the branch.

(1.1) An NRD firm shall pay the annual registration fees required under *The Securities Regulations* for itself and its registered individuals through the National Registration Database.

(2) The following registered firms must deliver to the Commission on December 15 of each year a certified copy of the bond referred in subsections 20(3) and (4) of *The Securities Regulations*;

(i) mutual fund dealers who are not members of the Mutual Fund Dealers Association; and

(ii) scholarship plan dealers;

(3) The following registered firms must deliver to the Commission on December 15 of each year a directors' insurance resolution referred to in subsection 20(9) of *The Securities Regulations*:

(i) mutual fund dealers who are not members of the Mutual Fund Dealers Association;

(ii) scholarship plan dealers;

(iii) security issuers who are not small business security issuers;

(iv) investment counsel; and

(v) portfolio managers.

Suspension of non-NRD firms

4(1) If a non-NRD firm does not deliver the fees on December 15 of any year as required under subsection 3(1), the firm's registration is suspended at the end of the day on January 15 of the following year.

(2) Notwithstanding subsection (1), if a non-NRD firm delivers the annual registration fees required for itself and its registered individuals after December 15 of any year, but before the end of the day on January 15 of the following year, the Director may approve the continuation of the firm's registration.

(3) A registration that is suspended under subsection (1) expires on the second anniversary of the suspension unless an application for reinstatement of registration is filed in the interim.

(4) An application for reinstatement of registration shall be made in the form that is prescribed in *The Securities Regulations* for an application for registration and shall be accompanied by the fee required under *The Securities Regulations*.

Suspension of NRD firms

4.1(1) If an NRD firm does not deliver the fees on December 31 of any year as required under subsection 3(1.1), the firm's registration is suspended at the end of the day on January 15 of the following year.

(2) Notwithstanding subsection (1), if an NRD firm delivers the annual registration fees required for itself and its registered individuals after December 31, but before the end of the day on January 15 of the following year, the Director may approve the continuation of the firm's

registration.

(3) A registration that is suspended under subsection (1) expires on the second anniversary of the suspension unless an application for reinstatement of registration is filed in the interim.

(4) An application for reinstatement of registration shall be made in the form that is prescribed in *The Securities Regulations* for an application for registration and shall be accompanied by the fee required under *The Securities Regulations*.

Suspension of registered individuals

5(1) The registration of a registered individual with a sponsoring firm is suspended on the date that the registration of the sponsoring firm is suspended, is terminated, or expires.

(2) A registration that is suspended under subsection (1) expires on the second anniversary of the suspension unless an application for reinstatement of registration is filed in the interim.

(3) An application for reinstatement of registration shall be made in the form that is prescribed in *The Securities Regulations* for an application for registration and shall be accompanied by the fee required under *The Securities Regulations*.

(4) Notwithstanding subsection (3), an application for reinstatement of registration filed by a salesperson within six months of the salesperson being suspended under subsection (1) shall be made in the form that is prescribed by the Director.

Hearing

6 If the registration of a registered firm or registered individual has been suspended under this Instrument and a hearing is commenced under the Act relating to the registration, the registration shall continue in suspension until a decision is issued.