



## **STAFF NOTICE 33-711 ADVISER AND DEPOSIT AGENT EXAMINATIONS**

On April 14, 2005 the Commission approved examination programs for advisors and deposit agents. These are the two categories of registrants that are not examined by self regulatory organizations. Investment dealers are examined by the Investment Dealers Association, and mutual fund dealers are examined by the Mutual Fund Dealers Association.

### *Advisers*

The advisor examination will assess whether advisors are in compliance with Saskatchewan securities laws. Beginning in May 2005 advisors will be examined on a regular basis, generally every three years unless there is cause to examine them sooner. The examinations will focus on:

- Financial condition
- Contracts
- Portfolio management
- Trade and brokerage
- Conflicts of interest
- Custody of client assets
- Marketing
- Administration

### *Deposit agents*

The deposit agent examination will assess whether deposit agents are in compliance with the Business Practice Rules adopted in March 1993. When Local Instrument 32-501 *Deposit Agents* comes into force, the examination will assess compliance with LI 32-501. Deposit agents will be examined on a regular basis.

Dated June 1, 2005

### Contact:

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