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Sent: Thursday, September 14, 2023 8:32 AM

To: Sherry Tabesh-Ndreka <stabesh@IIROC.CA>

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Subject: Consultation Paper – Proposed Proficiency Model- Approved Persons under the Investment Dealer and Partially Consolidated Rules - Wells Fargo Securities Canada, Ltd Comment

[EXTERNAL EMAIL / COURRIEL EXTERNE]

To: Canadian Investment Regulatory Organization
Sherry Tabesh-Ndreka
Acting Senior Director, Registration

Good morning,

Thank you for the opportunity to comment on the captioned Consultation Paper. Our comment is specific to section 3.1 (Research and review) of the consultation paper as it relates to FINRA relevant proficiency related standards and best practices.

We believe that industry individuals should be allowed to remain registered with no time limit and without re-taking courses with CIRO so long as (i) they maintain CE requirements for the category of registration that the individual maintains; (ii) the individual's registration in the category remains sponsored by a Member; and (iii) the individual is employed with the Member in a capacity that supports a job role or function that requires registration. We believe that FINRA has taken steps towards this objective (see SEC Release No. 34-97184; File No. SR-FINRA-2023-005] Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend FINRA Rule 1240.01 To Provide Eligible Individuals Another Opportunity To Elect To Participate in the Maintaining Qualifications Program).

Benefits associated with allowing individuals to retain their category of registration as previously detailed permits Members to maintain a "bench strength" of qualified and registered talent that can be immediately deployed in instances of attrition and/or change in job roles, as example.

We again thank you for the opportunity to opine on the Consultation Paper and would be pleased to discuss our comment further if required.

Regards,

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