

**INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA
PROPOSED RULE 3100 - BUSINESS CONDUCT
PROPOSED RULE 3200 - CLIENT ACCOUNTS**

TABLE OF CONCORDANCE

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
New Provision			Rule 3100	R. 3101 Introduction	(1)	[New]
Rule 0029: Business Conduct	29.01	2nd paragraph	Rule 3100	R. 3102 Business conduct	(1)	
Rule 1300: Supervision of Accounts	1300.02	(a)	Rule 3100	R. 3102 Business conduct	(2)	
Rule 1300: Supervision of Accounts	1300.01	(a)	Rule 3100	R. 3102 Business conduct	(3)	
Rule 1300: Supervision of Accounts	1300.01	(o)	Rule 3100	R. 3102 Business conduct	(4)	[Amended] Section now clarifies that Dealer Member due diligence obligation applies to both orders and trade recommendations
Rule 0017: Dealer Member Minimum Capital, Conduct of Business and Insurance	17.14		Rule 3100	R. 3103 Compliance with all applicable rules	(1) and (2)	
Rule 0029: Business Conduct	29.06		Rule 3100	R. 3104 Conflict of interest	(1) and (2)	
New Provision			Rule 3100	R. 3105 - 3159 Reserved		[New]
Rule 1500: Conduct and Practices Handbook	1500.01	(a)	Rule 3100	R. 3150 Conduct and Practices Handbook	(1)(i)	
Rule 1500: Conduct and Practices Handbook	1500.01	(c)	Rule 3100	R. 3150 Conduct and Practices Handbook	(1)(i)	
Rule 1500: Conduct and Practices Handbook	1500.01	(a)	Rule 3100	R. 3150 Conduct and Practices Handbook	(1)(ii)	
Rule 1500: Conduct and Practices Handbook	1500.01	(c)	Rule 3100	R. 3150 Conduct and Practices Handbook	(1)(ii)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1500: Conduct and Practices Handbook	1500.01	(a)	Rule 3100	R. 3150 Conduct and Practices Handbook	(1)(iii)	
Rule 1500: Conduct and Practices Handbook	1500.01	(b)	Rule 3100	R. 3150 Conduct and Practices Handbook	(2)	
New Provision			Rule 3100	R. 3151 - 3199 Reserved		[New]
New Provision			Rule 3200	R. 3201 Introduction	(1) and (2)	[New]
Rule 1300: Supervision of Accounts	1300.01	(a) and NI 31-103 13.2(2)(a)	Rule 3200	R. 3202 Identifying all new clients	(1)(i)	[Amended] Section now conforms with NI 31-103 requirement to make inquiries if there is a concern as to client reputation
Rule 1300: Supervision of Accounts	1300.02	See Form 2 and NI 31-103 13.2(2)(b)	Rule 3200	R. 3202 Identifying all new clients	(1)(ii)	[Amended] Section now conforms with NI 31-103 requirement to use due diligence to determine whether client is an insider
Rule 1300: Supervision of Accounts	1300.02	(a)	Rule 3200	R. 3202 Identifying all new clients	(2)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.1	Rule 3200	R. 3202 Identifying all new clients	(2)	
Rule 2700: Minimum Standards for Institutional Account Opening, Operating & Supervision (Policy 4)	2700II	(1)	Rule 3200	R. 3202 Identifying all new clients	(2)	
Rule 1300: Supervision of Accounts	1300.01	(e)(i)	Rule 3200	R. 3203 Identifying accounts of trusts	(1)(i)	
Rule 1300: Supervision of Accounts	1300.01	(e)(ii)	Rule 3200	R. 3203 Identifying accounts of trusts	(1)(ii)	
Rule 1300: Supervision of Accounts	1300.01	(g)	Rule 3200	R. 3203 Identifying accounts of trusts	(1)(iii)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1300: Supervision of Accounts	1300.01	(f)	Rule 3200	R. 3203 Identifying accounts of trusts	(2)	
Rule 1300: Supervision of Accounts	1300.01	(b)(i) and (ii)	Rule 3200	R. 3204 Identifying accounts of corporations and similar entities	(1)(i) and (ii)	
Rule 1300: Supervision of Accounts	1300.01	(g)	Rule 3200	R. 3204 Identifying accounts of corporations and similar entities	(1)(iii)	
Rule 1300: Supervision of Accounts	1300.01	(c)(i)	Rule 3200	R. 3204 Identifying accounts of corporations and similar entities	(2)(i)	
Rule 1300: Supervision of Accounts	1300.01	(c)(ii)	Rule 3200	R. 3204 Identifying accounts of corporations and similar entities	(2)(ii)	
Rule 1300: Supervision of Accounts	1300.01	(c)(i)	Rule 3200	R. 3204 Identifying accounts of corporations and similar entities	(3)	[Amended] New provision to clarify and codify application of 1300.01 (c)(i)
Rule 1300: Supervision of Accounts	1300.01	(d)	Rule 3200	R. 3204 Identifying accounts of corporations and similar entities	(4)	[Amended] to clarify and codify existing provision
Rule 1300: Supervision of Accounts	1300.01	(i)	Rule 3200	R. 3204 Identifying accounts of corporations and similar entities	(5)	
Rule 1300: Supervision of Accounts	1300.01	(j)	Rule 3200	R. 3204 Identifying accounts of corporations and similar entities	(5)	
Rule 1300: Supervision of Accounts	1300.01	(k)	Rule 3200	R. 3204 Identifying accounts of corporations and similar entities	(6)	
Rule 1300: Supervision of Accounts	1300.01	(l)	Rule 3200			[Repealed] Section now redundant
Rule 1300: Supervision of Accounts	1300.01	(b)(ii)	Rule 3200	R. 3205 Identity verification	(1)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1300: Supervision of Accounts	1300.01	(e)(ii)	Rule 3200	R. 3205 Identity verification	(1)	
Rule 1300: Supervision of Accounts	1300.01	(b)(ii)	Rule 3200	R. 3205 Identity verification	(2)	
Rule 1300: Supervision of Accounts	1300.01	(e)(ii)	Rule 3200	R. 3205 Identity verification	(2)	
Rule 1300: Supervision of Accounts	1300.01	(h)	Rule 3200	R. 3205 Identity verification	(3)	
Rule 1300: Supervision of Accounts	1300.01	(m)	Rule 3200	R. 3205 Identity verification	(3)	
New Provision			Rule 3200	R. 3206 Reserved		[New]
Rule 1300: Supervision of Accounts	1300.02	(a) and (b)	Rule 3200	R. 3207 Account information	(1)	
New Provision			Rule 3200	R. 3207 Account information	(2)	[New] Codifies requirement to verify that the client qualifies as an Institutional Client
Form 2			Rule 3200	R. 3207 Account information	(3)	
New Provision			Rule 3200	R. 3207 Account information	(4)	[New] Codifies requirement to verify that client records maintained meet all other relevant legislative requirements
Rule 0200: Minimum Records	200.01	(i)(2)	Rule 3200	R. 3208 Margin Account Agreement	(1)	
Rule 0200: Minimum Records	200.01	Guide to interpretation (i)	Rule 3200	R. 3208 Margin Account Agreement	(2)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 0029: Business Conduct	29.26	(1)(a) and (b)	Rule 3200	R. 3209 Leverage Risk Disclosure Statement	(1)	[Amended] Clarification that Leverage Risk Disclosure Statement must be provided to retail clients rather than all clients. Have also added requirement to obtain client's written acknowledgement of the statement.
Rule 0029: Business Conduct	29.26	(1)(b)	Rule 3200	R. 3209 Leverage Risk Disclosure Statement	(2)	
Rule 0029: Business Conduct	29.26	(2)	Rule 3200	R. 3209 Leverage Risk Disclosure Statement	(2)	
Rule 0029: Business Conduct	29.26	(1)(c)	Rule 3200	R. 3209 Leverage Risk Disclosure Statement	(3)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	C.1	Rule 3200	R. 3210 Client mail	(1)	[Amended] Have added a time limit to a client authorized hold mail order
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	C.1	Rule 3200	R. 3210 Client mail	(2)(i)(ii) and (iii)	[Amended] Have clarified that the time limit can only be extended in limited circumstances.
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	C.2	Rule 3200	R. 3210 Client mail	(3)	
New Provision			Rule 3200	R. 3211 - 3219 Reserved		[New]
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.4	Rule 3200	R. 3220 Record keeping	(1)(i)	
Rule 1300: Supervision of Accounts	1300.01	(n)	Rule 3200	R. 3220 Record keeping	(1)(i)	
Rule 0200: Minimum Records	200.01	(i)(1)	Rule 3200	R. 3220 Record keeping	(1)(ii)	
Rule 0200: Minimum Records	200.01	(i)(3)	Rule 3200	R. 3220 Record keeping	(1)(ii) and (iii)	

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Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.4	Rule 3200	R. 3220 Record keeping	(2)	
Rule 1300: Supervision of Accounts	1300.01	(n)	Rule 3200	R. 3220 Record keeping	(3)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	Introduction	Rule 3200	R. 3221 Account opening procedures	(1)(i) and (ii)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.2	Rule 3200	R. 3221 Account opening procedures	(1)(i) and (ii)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	B.1	Rule 3200	R. 3221 Account opening procedures	(2)(i)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	B.3	Rule 3200	R. 3221 Account opening procedures	(2)(ii)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	B.4	Rule 3200	R. 3221 Account opening procedures	(2)(iii)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.5	Rule 3200	R. 3221 Account opening procedures	(2)(iv)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500I	F.1	Rule 3200	R. 3221 Account opening procedures	2(v)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.7	Rule 3200	R. 3222 Opening new client accounts	(1)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.2	Rule 3200	R. 3222 Opening new client accounts	(2), (3) and (4)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 2700: Minimum Standards for Institutional Account Opening, Operating & Supervision (Policy 4)	2700II	3	Rule 3200	R. 3222 Opening new client accounts	(3) and (4)	
Rule 0800: Trading & Delivery	800.11		Rule 3200	R. 3222 Opening new client accounts	(5)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.3	Rule 3200	R. 3222 Opening new client accounts	(5)	
Rule 2700: Minimum Standards for Institutional Account Opening, Operating & Supervision (Policy 4)	2700II	4	Rule 3200	R. 3223 Updating client accounts	(1)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.5	Rule 3200	R. 3223 Updating client accounts	(2)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.6	Rule 3200	R. 3223 Updating client accounts	(3)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500II	A.6	Rule 3200	R. 3223 Updating client accounts	(4)	
New Provision			Rule 3200	R. 3224 - 3229 Reserved		[New]
Rule 2700: Minimum Standards for Institutional Account Opening, Operating & Supervision (Policy 4)	2700	Introduction	Rule 3200	R. 3230 Institutional client accounts	(1)	
Rule 2700: Minimum Standards for Institutional Account Opening, Operating & Supervision (Policy 4)	2700II	(2)	Rule 3200	R. 3230 Institutional client accounts	(1)	
New Provision			Rule 3200	R. 3231 - 3239 Reserved		[New]

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1300: Supervision of Accounts	1300.01	(t)	Rule 3200	R. 3240 Order execution-only services	(1)	
Rule 3200: Minimum Requirements for Dealer Members seeking approval under Rule 1300.1(T) for suitability relief for trades not recommended by the Member (Policy 9)	3200A	(3)(a), (b) and (c)	Rule 3200	R. 3240 Order execution-only services	(2)(i), (ii) and (iii)	
Rule 3200: Minimum Requirements for Dealer Members seeking approval under Rule 1300.1(T) for suitability relief for trades not recommended by the Member (Policy 9)	3200B	(3)(b) and (c)	Rule 3200	R. 3240 Order execution-only services	(2)(i), (ii) and (iii)	
Rule 3200: Minimum Requirements for Dealer Members seeking approval under Rule 1300.1(T) for suitability relief for trades not recommended by the Member (Policy 9)	3200A	(3)(d)	Rule 3200	R. 3240 Order execution-only services	(3)	
Rule 3200: Minimum Requirements for Dealer Members seeking approval under Rule 1300.1(T) for suitability relief for trades not recommended by the Member (Policy 9)	3200B	(3)(d)	Rule 3200	R. 3240 Order execution-only services	(3)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 3200: Minimum Requirements for Dealer Members seeking approval under Rule 1300.1(T) for suitability relief for trades not recommended by the Member (Policy 9)	3200B	(3)(a)	Rule 3200	R. 3240 Order execution-only services	(4)(i)	
Rule 3200: Minimum Requirements for Dealer Members seeking approval under Rule 1300.1(T) for suitability relief for trades not recommended by the Member (Policy 9)	3200B	(1)	Rule 3200	R. 3240 Order execution-only services	(4)(ii)	
New Provision			Rule 3200	R. 3241 - 3249 Reserved		[New]
New Provision			Rule 3200	R. 3250 Introduction		[New]
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500V	A.1	Rule 3200	R. 3251 Opening an options account	(1)(i)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500V	A.2	Rule 3200	R. 3251 Opening an options account	(1)(ii)	
Rule 1900: Options	1900.02	(b)	Rule 3200	R. 3251 Opening an options account	(1)(ii)	
Rule 1900: Options	1900.06	(b)	Rule 3200	R. 3251 Opening an options account	(1)(ii)	
Rule 1900: Options	1900.02	(d)(i)	Rule 3200	R. 3251 Opening an options account	(1)(iii)	
Rule 1900: Options	1900.02	(c)	Rule 3200	R. 3251 Opening an options account	(1)(iv)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500V	A.3	Rule 3200	R. 3251 Opening an options account	(1)(iv)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500V	A.4	Rule 3200	R. 3251 Opening an options account	(2)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500V	A.2	Rule 3200	R. 3252 Options Trading Agreement	(1)	
Rule 1900: Options	1900.06	(a)	Rule 3200	R. 3252 Options Trading Agreement	(1)	
Rule 1900: Options	1900.06	(a)(ii)	Rule 3200	R. 3252 Options Trading Agreement	(1)(i) and (ii)	
Rule 1900: Options	1900.06	(a)(i)	Rule 3200	R. 3252 Options Trading Agreement	(1)(ii)	
Rule 1900: Options	1900.06	(a)(iii)	Rule 3200	R. 3252 Options Trading Agreement	(1)(iv)	
Rule 1900: Options	1900.06	(a)(viii)	Rule 3200	R. 3252 Options Trading Agreement	(1)(v)	
Rule 1900: Options	1900.06	(a)(iv)	Rule 3200	R. 3252 Options Trading Agreement	(1)(vi)	
Rule 1900: Options	1900.06	(a)(v)	Rule 3200	R. 3252 Options Trading Agreement	(1)(vii)	
Rule 1900: Options	1900.06	(a)(vi)	Rule 3200	R. 3252 Options Trading Agreement	(1)(viii)	
Rule 1900: Options	1900.06	(a)(vii)	Rule 3200	R. 3252 Options Trading Agreement	(1)(ix)	
Rule 1900: Options	1900.06	(a)(ix)	Rule 3200	R. 3252 Options Trading Agreement	(1)(x)	
Rule 1900: Options	1900.06	(b)	Rule 3200	R. 3253 Letter of undertaking	(1) and (2)	[Amended] Clarified to allow letter of undertaking to be obtained from a "regulated entity" [a defined category of dealers] rather than a "dealer".

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1900: Options	1900.02	(d)(i)	Rule 3200	R. 3254 Options Disclosure Statement	(1)(i) and (ii)	
Rule 1900: Options	1900.02	(d)(ii)	Rule 3200	R. 3254 Options Disclosure Statement	(1)(iii)	
Rule 1900: Options	1900.02	(d)(iii)	Rule 3200	R. 3254 Options Disclosure Statement	(1)(iv)	
Rule 1900: Options	1900.02	(e)	Rule 3200	R. 3255 Position and exercise limits	(1) and (2)	
Rule 1900: Options	1900.05	(a) and (b)	Rule 3200			[Repealed] Requirement to file option contract open position reports with IROC has been repealed.
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VI	A.1	Rule 3200	R. 3256 Opening a futures or futures contract options account	(1)(i) and (ii)	
Rule 1800: Commodity Futures Contracts & Options	1800.02	(b)	Rule 3200	R. 3256 Opening a futures or futures contract options account	(1)(ii)	
Rule 1800: Commodity Futures Contracts & Options	1800.02	(d)(i)	Rule 3200	R. 3256 Opening a futures or futures contract options account	(1)(iii)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VI	A.2	Rule 3200	R. 3256 Opening a futures or futures contract options account	(1)(iv)	
Rule 1800: Commodity Futures Contracts & Options	1800.02	(c)	Rule 3200	R. 3256 Opening a futures or futures contract options account	(1)(iv)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VI	A.4	Rule 3200	R. 3256 Opening a futures or futures contract options account	(2)	
Rule 1800: Commodity Futures Contracts & Options	1800.09		Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1800: Commodity Futures Contracts & Options	1800.09	(b)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(i) and (iii)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(a)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(ii)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(l)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(iv)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(n)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(v)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(c)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(vi) and (xiv)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(f)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(vii) and (viii)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(g)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(ix)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(h)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(x)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(j)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(xi)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(i)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(xii)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(m)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(xiii) and (xv)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1800: Commodity Futures Contracts & Options	1800.09	(d)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(xvi)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(e)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(xvii)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(o)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(xviii)	
Rule 1800: Commodity Futures Contracts & Options	1800.09	(k)	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(xix)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VI	A.5	Rule 3200	R. 3257 Futures and Futures Contract Options Trading Agreement	(1)(xx)	
Rule 1800: Commodity Futures Contracts & Options	1800.10		Rule 3200	R. 3258 Letters of undertaking	(1)	[Amended] Clarified to allow letter of undertaking to be obtained from a "regulated entity" [a defined category of dealers] rather than a "dealer".
Rule 1800: Commodity Futures Contracts & Options	1800.10	(a) and (b)	Rule 3200	R. 3258 Letters of undertaking	(2)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VI	A.3	Rule 3200	R. 3259 Verification of hedgers	(1)	
Rule 1800: Commodity Futures Contracts & Options	1800.02	(d)(i)	Rule 3200	R. 3260 Risk Disclosure Statement	(1)(i) and (ii)	
Rule 1800: Commodity Futures Contracts & Options	1800.02	(d)(ii)	Rule 3200	R. 3260 Risk Disclosure Statement	(1)(iii)	
Rule 1800: Commodity Futures Contracts & Options	1800.02	(d)(iii)	Rule 3200	R. 3260 Risk Disclosure Statement	(1)(iv)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1800: Commodity Futures Contracts & Options	1800.07		Rule 3200			[Repealed] Requirement to file futures contract open position reports with IROC has been repealed.
New Provision			Rule 3200	R. 3261 - 3269 Reserved		[New]
New Provision			Rule 3200	R. 3270 Introduction		[New]
New Provision			Rule 3200	R. 3271 Prohibition against discretionary trading	(1)	[New] Under current rules the restriction of discretionary trading to discretionary and managed accounts is implied [Rule 1300.3]. A specific restriction is being proposed.
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VII	Introduction	Rule 3200	R. 3272 Accepting a Discretionary Account	(1)(i) and (ii)	
Rule 1300: Supervision of Accounts	1300.05	(b)	Rule 3200	R. 3272 Accepting a Discretionary Account	(1)(iii)	[Amended] Provision has been amended to restrict discretionary accounts to a twelve month period. The revised provision will not provide for any conditions under which the term may be extended.
Rule 1300: Supervision of Accounts	1300.04	(a)	Rule 3200	R. 3272 Accepting a Discretionary Account	(2)(i)	[Amended] Provision clarifies that a Supervisor designated to supervise discretionary accounts must meet the requisite proficiency requirements applicable to Supervisors. Interpretation consistent with current interpretation of 1300.4(a). See notice # 09-0227.

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Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VII	A.1	Rule 3200	R. 3272 Accepting a Discretionary Account	(2)(i)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VII	Introduction	Rule 3200	R. 3272 Accepting a Discretionary Account	(2)(ii)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VII	A.3	Rule 3200	R. 3272 Accepting a Discretionary Account	(2)(iii)	
Rule 1300: Supervision of Accounts	1300.04	(b)	Rule 3200	R. 3272 Accepting a Discretionary Account	(2)(iv)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VII	A.2	Rule 3200	R. 3272 Accepting a Discretionary Account	(2)(iv)	
Rule 1300: Supervision of Accounts	1300.04	(c)	Rule 3200	R. 3272 Accepting a Discretionary Account	(2)(vi)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VII	A.1 and 2	Rule 3200	R. 3272 Accepting a Discretionary Account	(2)(v)	
Rule 1300: Supervision of Accounts	1300.05	(a)	Rule 3200	R. 3273 Discretionary Account Agreement	(1)(i)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VII	A.2	Rule 3200	R. 3273 Discretionary Account Agreement	(1)(i) and (ii)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VII	A.2	Rule 3200	R. 3273 Discretionary Account Agreement	(1)(ii) and (2)	
Rule 1300: Supervision of Accounts	1300.05	(b)	Rule 3200	R. 3273 Discretionary Account Agreement	(1)(iii)	[Amended] Section has been amended to reflect the 12 month time restriction in 3272(1)(iii)

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1300: Supervision of Accounts	1300.05	(c)	Rule 3200	R. 3273 Discretionary Account Agreement		[Repealed] Section has been repealed to reflect the 12 month time restriction in 3272(1)(iii)
Rule 1300: Supervision of Accounts	1300.05	(d)	Rule 3200	R. 3273 Discretionary Account Agreement	(1)(iv) and (2)	
Rule 1300: Supervision of Accounts	1300.05	(e)	Rule 3200	R. 3273 Discretionary Account Agreement	(1)(v) and (2)	
Rule 1300: Supervision of Accounts	1300.04	(d)	Rule 3200	R. 3274 Persons authorized to effect discretionary trades	(1)(i)	
Rule 1300: Supervision of Accounts	1300.04	(e)	Rule 3200	R. 3274 Persons authorized to effect discretionary trades	(1)(ii)	
Rule 2500: Minimum Standards for Retail Account Supervision (Policy 2)	2500VII	B.2	Rule 3200	R. 3275 Conflict of interest	(1)	[Amended] Section has been amended to prohibit the acquisition of publicly traded securities of the Dealer Member or affiliates - current requirement prohibits the holding of the same.
Rule 1300: Supervision of Accounts	1300.18		Rule 3200	R. 3275 Conflict of interest	(2)	
New Provision			Rule 3200	R. 3276 - 3279 Reserved		[New]
Rule 1300: Supervision of Accounts	1300.03	Definition	Rule 3200	R. 3280 Opening a Managed Account	(1)(i) and (ii)	
Rule 1300: Supervision of Accounts	1300.15	(b)	Rule 3200	R. 3280 Opening a Managed Account	(2)[i]	
Rule 1300: Supervision of Accounts	1300.15	Introduction	Rule 3200	R. 3280 Opening a Managed Account	(2)(ii)	
Rule 1300: Supervision of Accounts	1300.07	(b)	Rule 3200	R. 3280 Opening a Managed Account	(2)(iii)	
Rule 1300: Supervision of Accounts	1300.07	(c)	Rule 3200	R. 3280 Opening a Managed Account	(2)[iv] and (v)	

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1300: Supervision of Accounts	1300.07	(d)	Rule 3200	R. 3280 Opening a Managed Account	(2)(vi)	
Rule 1300: Supervision of Accounts	1300.08	(a)	Rule 3200	R. 3281 Managed Account Agreement	(1)(i)	[Amended] Section has been amended to allow that investment objective and risk tolerance information may be incorporated by reference.
Rule 1300: Supervision of Accounts	1300.08	(b)	Rule 3200	R. 3281 Managed Account Agreement	(1)(ii)	
Rule 1300: Supervision of Accounts	1300.08	(c)	Rule 3200	R. 3281 Managed Account Agreement	(2)(i)	
Rule 1300: Supervision of Accounts	1300.08	(d)	Rule 3200	R. 3281 Managed Account Agreement	(2)(ii)	
Rule 1300: Supervision of Accounts	1300.07	(a)(i)	Rule 3200	R. 3282 Persons authorized to deal with managed accounts	(1)(i)	
Rule 1300: Supervision of Accounts	1300.07	(a)(ii)	Rule 3200	R. 3282 Persons authorized to deal with managed accounts	(1)(ii) and (2)	
Rule 1300: Supervision of Accounts	1300.18		Rule 3200	R. 3283 Conflicts of interest	(1)	[Amended] Clarified that conflict of interest requirements also apply to sub-advisors
Rule 1300: Supervision of Accounts	1300.19	(a)	Rule 3200	R. 3283 Conflicts of interest	(2)(i)	[Amended] Clarified that conflict of interest requirements also apply to sub-advisors
Rule 1300: Supervision of Accounts	1300.19	(b)	Rule 3200	R. 3283 Conflicts of interest	(2)(ii)	[Amended] Clarified that conflict of interest requirements also apply to sub-advisors
Rule 1300: Supervision of Accounts	1300.19	(c)	Rule 3200	R. 3283 Conflicts of interest	(2)(iii)	[Amended] Clarified that conflict of interest requirements also apply to sub-advisors

Current rule number and title	Sub-section		New rule number	New section, title and description	Sub-Section	Comments
Rule 1300: Supervision of Accounts	1300.19	(d)	Rule 3200	R. 3283 Conflicts of interest	(2)(iv)	[Amended] Clarified that conflict of interest requirements also apply to sub-advisors
Rule 1300: Supervision of Accounts	1300.19	(e)	Rule 3200			[Repealed] Section allowing a "responsible person" to borrow money from a managed account will be repealed.
Rule 1300: Supervision of Accounts	1300.20		Rule 3200	R. 3284 Application of client priority rule	(1)	[Amended] Clarification of application of client priority rule as it relates to partners, directors and employees of Dealer Members who participate in a managed account program.
Rule 1300: Supervision of Accounts	1300.16		Rule 3200	R. 3285 Fees and remuneration	(1)(i) and (ii)	
Rule 1300: Supervision of Accounts	1300.21		Rule 3200	R. 3285 Fees and remuneration	(1)(ii)	
Rule 1300: Supervision of Accounts	1300.17		Rule 3200	R. 3285 Fees and remuneration	(2)	
New Provision			Rule 3200	R. 3286 - 3299 Reserved		[New]