

Reminder:

By June 6th, 2023, all Canadian securities registered individuals and entities need to update their National Registration Database (NRD) file to ensure compliance with NI 33-109. Core areas requiring updating include:

- Outside activities
- Material filings
- Designations

(Reportable Activities)

As Know Your Advisor is a core pillar of an effective compliance program such Reportable Activities must be accurate, compliant and filed by June 6th, 2023 as well as maintained on a going-forward basis. Aligned with regulators data centric strategies such information must be maintained to avoid fines, ensuring appropriate oversight and mitigating legal liability.

To facilitate the updating of NRD you should consider the following:

- Communicate the importance of this year's annual compliance attestation and the noted changes to the disclosure requirements
- Ensure all registered individuals complete the annual NRD questionnaire covering all Reportable Activities as well as standard NRD disclosure requirements.
- Registered staff changes should be reviewed by your registration department or other subject matter experts, assessed compared to requirements, engage appropriate decision makers on the appropriateness of the disclosure and where required make necessary changes on NRD. Capturing your decision-making process will be critical as such decisions may need to be reviewed in the future.
- Such Reportable Activity filings or historical filings will need to be easily accessible so the individual registrant can review and update their records any time in the year, managers as well as control functions leverage the data to support supervision and marketing/training can ensure the appropriate use of titles.

VigilantCS solution can support through our digital registration management solution which offers:

- A cost-effective evergreen solution incorporating securities regulatory requirements
- Improves advisor and manager productivity through automated workflow and collaborative decision making allowing direct access to the pertinent information
- Role-based access improves dynamic data sharing and reporting with the advisors, control functions as well as other stakeholders.
- Implementation time 4-6 weeks

For further information please contact:

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This paper is for information purposes only and not meant to provide legal or regulatory advice