TO DO LIST/CHECKLIST

ABC INC.

INITIAL REGISTRATION APPLICATION AS OF 20XX/XX/XX

IN THE PROVINCES OF QUÉBEC AND ONTARIO

1. Incorporation (assuming the firm is a corporation)

| **Steps/Documents** | **Date** | **Status** | **Responsible Party** |
| --- | --- | --- | --- |
| Complete Incorporation Questionnaire to determine the following:   * Name * Jurisdiction (e.g. Ontario vs. Federal) * Directors and officers * Classes of shares and shareholders * Fiscal year-end and auditor |  |  |  |
| Conduct NUANS search to confirm the name is available in each province that the firm intends to carry on business in |  |  |  |
| Draft Articles of Incorporation for client’s review |  |  |  |
| File incorporation documentation with relevant government body |  |  |  |
| Obtain CRA number TPS/TVQ |  |  |  |
| Have officers, directors and shareholders sign organizational resolutions and share certificates |  |  |  |
| Open bank account in the name of the firm |  |  |  |
| Hire an agent for service to represent the firm in each province where the firm is applying for registration (if applicable) Sched. B of F6 |  |  |  |
| File initial return |  |  |  |
| Obtain extra-provincial registrations on the corporate level in each province where the firm is applying for registration (if applicable) |  |  |  |

2. FIRM REGISTRATION

| **Steps/Documents** | **Date** | **Status** | **Responsible Party** |
| --- | --- | --- | --- |
| Prepare NRD Enrolment forms, including:   * Forms 1, 2 and 3 with respect to firm’s NRD enrolments * Constating documents, the firm’s void cheque and a cheque in the amount of $500. |  |  |  |
| Obtain OBSI member registration[[1]](#endnote-2). Annual membership fee of $165 to be paid by the firm. |  |  |  |
| Determine whether all advising representatives, including the proposed CCO, satisfy the applicable proficiency requirements |  |  |  |
| Make the subordination loan (once the bank account has been opened) |  |  |  |
| Prepare subordination agreement and the board resolution approving the subordination agreement, if applicable (after the subordination loan has been made) |  |  |  |
| Obtain financial institution bond (**FIB**) in the applicable provinces[[2]](#endnote-3)  Section 12.4 (b) of R 31-103 |  |  |  |
| Sign directors’ resolution approving FIB |  |  |  |
| Calculate fees in each province for the firm and individuals |  |  |  |
| Complete Form 33-109F6 – *Firm Registration* (**F6**) and compile supporting documentation listed below prior to filing with AMF |  |  |  |
| Have Agent for Service for each jurisdiction where the firm is seeking registration sign their consent to act as agent for service (question 2.4 and Schedule B of F6) |  |  |  |
| Draft 3-year business plan (section 3.3 of F6) |  |  |  |
| Prepare organization chart (question 3.11 of F6) and ownership chart (question 3.12 of F6) |  |  |  |
| Prepare the following financial documents:   * Have auditor prepare audited non-consolidated financial statements or opening audited balance sheet of firm for a start-up company(question 5.13 of F6) * Complete calculation of excess working capital calculation using the values in the audited balance sheet (question 5.1 of F6)[[3]](#endnote-4). **Same date as the opening audited balance sheet.** * Complete letter of direction to auditors (question 5.14 of F6) |  |  |  |
| If applicable, prepare ETF exemption application, fees and draft decision document |  |  |  |
| File F6 with all supporting documentations |  |  |  |
| Pay the firm’s registration fees electronically on NRD indicating the submission number (once requested by regulators) and provide a fee receipt to the client |  |  |  |

3. INDIVIDUAL REGISTRATIONS

| **Steps/Documents** | **Date** | **Status** | **Responsible Party** |
| --- | --- | --- | --- |
| Prepare Forms 33-109F4 – *Registration of Individuals and Review of Permitted Individuals* (**F4**)for CCO, UDP and advising representatives |  |  |  |
| File F4s[[4]](#endnote-5) |  |  |  |
| Prepare notice to Canaccord |  |  |  |

4. POST-APPROVAL

| **Steps/Documents** | **Date** | **Status** | **Responsible Party** |
| --- | --- | --- | --- |
| FATCA GIIN registration (re US tax reporting requirements) |  |  |  |
| Finalize policies and procedures manual |  |  |  |
| Draft account opening documents |  |  |  |
| Prepare reporting obligations memo |  |  |  |

1. For advisers and dealers only (not IFM firms) [↑](#endnote-ref-2)
2. Coverage per clause for a **PM/CTM that doesn’t hold or have access to client assets** is $50,000.00 per clause. Clauses required are “Fidelity”, “On Premises”, “In Transit”, “Forgery or Alterations” and “Securities”. Coverage per clause for an **IFM and** **PM** that holds or has access to clients asset $200,000. Coverage per clause for an **EMD** is $50,000. [↑](#endnote-ref-3)
3. The minimum capital for a PM/CTM is $25,000 plus the FIB deductible, for an EMD that is not also an IFM is $50,000, and for an IFM is $100,000. [↑](#endnote-ref-4)
4. Registration fees for individuals are automatically calculated and deducted from the firm’s bank account at the time of filing of F4s. [↑](#endnote-ref-5)