

## A.S.C. Notice 20

### Registration Notice No. 1

The Registration Branch of the Alberta Securities Commission Agency wishes to improve communications with registrants and prospective registrants through the publication of Notices regarding Branch practices and procedures. The first Registration Notice appears in this week's Weekly Summary and sets out the time period after which proficiency examinations must be rewritten by persons seeking registration. The time periods set out below are the same as those adopted by the Alberta Stock Exchange and the Investment Dealers Association.

#### Rewriting of Proficiency Examinations

The following examinations must be rewritten after an absence of three or more years from the securities industry (for the purpose of this Notice, an "absence from the securities industry" is any time during which an individual was neither registered as a sales person nor employed as an officer of a registered dealer):

- Canadian Investment Funds Course
- Principles of Mutual Funds Investment Course
- Investment Funds in Canada Course
- Registered Representatives' Manual Examination
- Branch Managers' Examination
- Partners, Directors, and Officers Qualifying Examination
- Canadian Options Course
- Registered Options Principals' Examination
- Canadian Futures Examination (Parts I and II)  
(previously National Commodity Futures Exam and Canadian Commodity  
Futures Exam)
- Canadian Commodity Supervisors' Examination

The Canadian Securities Course must be rewritten after an absence of five or more years from the securities industry.

These limits apply to individuals who were previously registered in the Canadian securities industry and are reapplying for registration.

For individuals who are applying for registration for the first time, the time limits are two-thirds of the above limits. For example, an individual who completed the Investment Funds in Canada Course but did not become registered must rewrite the exam after two years rather than three years.

Where the Registrar is satisfied that an applicant's employment or education since writing an examination

or leaving the securities industry has allowed the applicant to maintain a level of knowledge equivalent to having remained in the securities industry, the examination rewrite requirement may be waived.

The rules, policies, bylaws, or similar authority of the self-regulatory organizations which have been delegated the authority to register their own members by the Board of the Alberta Securities Commission (the "Board") shall continue to apply to their members and the employees of their members.

This Notice does not relieve any individual of his or her obligation to rewrite a proficiency examination pursuant to an Order of the Board, or of the Alberta Stock Exchange or the Investment Dealers Association, or pursuant to a settlement agreement with the Alberta Stock Exchange or the Investment Dealers Association.

Reference:      Kenneth Parker, CA  
                    Deputy Registrar  
                    Alberta Securities Commission Agency  
                    (403) 427 - 5201