

INITIAL REGISTRATION REQUIREMENTS FOR NOVA SCOTIA FIRMS

1. Fees (Regulations - Schedule 1).

- (a) Fee of \$629.33 for the registration of the corporate applicant, (include with registration package).
- (b) Fee of \$105.06 for each branch office which is in addition to the business office in Nova Scotia, (include with registration package).
- (c) Fee of \$315.18 for each partner or officer of the applicant seeking registration; (paid via NRD).
- (d) After registration, the same fees are payable each year on December 31st. Late filing of fees, financial information or important amendments may lead to temporary suspension of registration.
- (e) Fee of \$105.06 for each amendment of registration, payable for each indicated change.

Applicable fees are made payable to the **Minister of Finance**, Province of Nova Scotia.

2. A completed ***Form 33-109F6 - Firm Registration*** for the business entity making application.

In conjunction with this form, the corporate applicant must also provide:

- (a) a separate and complete list of all shareholders together with their share holdings;
- (b) a list of **all** officers and directors of the firm indicating:
 - 1) each individual's full name;
 - 2) position(s) held within the firm;
 - 3) whether they are to be counseling or non-counseling; and
 - 4) whether they are residents or non-residents of Nova Scotia.

3. With each individual NRD submission an originally signed RCMP check form with Section A completed.

4. A certificate of good standing under the Nova Scotia **Corporations Registration Act** or the **Partnerships and Business Names Registration Act**, as applicable.

5. A signed copy of a letter of direction to the applicant's auditors authorizing them to act at the request of the Nova Scotia Securities Commission (the "Commission") to conduct an audit of the applicant's books, the expenses of which shall be paid by the applicant.

6. Audited financial statements prepared in accordance with GAAP. Also, a completed **Form 31-103F1 Calculation of Excess Working Capital.**
7. If the applicant is handling clients' funds or securities provide more detail on how they are handled. If the applicant is not handling clients' funds or securities describe who will be handling them ie: client, bank, trust company, another individual, etc.
8. Insurance - Every firm must provide proof of insurance coverage in each jurisdiction in which the firm is seeking registration. The firm's insurance coverage must be equal to, or greater than, the insurance requirements that are set out in **Part 12 Financial Condition of National instrument 31-103 Registration Requirements and Exemptions**
9. An affidavit disclosing source of capital. Where ownership is indicated, it is necessary to identify the ultimate individual beneficial owners of shares or of interest in the applicant.
Ownership of a right to acquire shares of the applicant exercisable at the discretion of the holder confers beneficial ownership of those securities on both the option holder and the owner of the securities for the purpose of this requirement.
10. A letter stating whether the applicant has a direct or indirect interest in another registrant and if so, the nature of that interest.
11. A copy of the applicant's supervisory procedures for dealing with clients.
12. A copy of the policies established for standards or fairness in dealing with clients.
13. If the firm is seeking registration as a mutual fund dealer, proof of membership with the Mutual Fund Dealers Association of Canada. ("MFDA")
14. If the firm is seeking registration as an investment dealer, proof of membership with the Investment Industry Regulatory Organization of Canada ("IIROC")

Where an application does not comply substantially with these requirements, or with the **Securities Act** and Regulations, the application will be returned without comment and must be re-filed. This will also apply to subsequent amendments to registration.

Any firm that is seeking registration in any category in Nova Scotia must be fully aware of the initial and ongoing requirements that are contained in ***Nation Instrument 31-103 Registration Requirements and Exemptions***. This Instrument also contains the registration requirements for the individuals that will be registered to act on behalf of the firm.