



CIRCULAR 133-24

November 14, 2024

DESIGNATED REPRESENTATIVE REMINDER RELATING TO THE APPOINTMENT AND QUALIFICATIONS

The Regulatory Division (“the Division”) of Bourse de Montréal Inc. (the “Bourse”) reminds Approved Participants (the “Participants”) of the requirements pertaining to the appointment of a Designated Representative.

A Participant must at all times have at least one Designated Representative appointed to act as its representative with full authority to act for and bind the Participant in all communications and dealings with the Division, in accordance with [Article 3.104](#) of the Rules of the Bourse (the “Rules”). Therefore, individuals appointed as Designated Representative are deemed to have the authority to act on behalf of the Participant on all regulatory matters and are responsible to ensure responsiveness in communications with the Division for purposes of its regulatory activities.

Paragraph (b) of [Article 3.104](#) of the Rules sets out a list of individuals who are qualified to be appointed as Designated Representative taking into consideration that these roles, within the corporate hierarchy, generally come with the required authority embedded. Such roles include a director sitting on a board of directors, the chief compliance officer, an Officer¹ (a senior executive) or a partner (for a Partnership).

The Division invites all Participants to review existing appointments and ensure that the appropriate individual is appointed as Designated Representative. The Division’s Participant Portal allows Participants to make changes to a Designated Representative’s information, to notify the Division of the appointment² of a new Designated Representative or the cessation³ of an appointment within the time prescribed in the Rules. In case of a vacancy⁴, the Division recognizes that there may be circumstances where the appointment of a new Designated Representative cannot be done within a reasonable time (10 business days from the date the vacancy begins). In the interim, the Participant should contact the Division in a timely manner to identify an alternate contact.

¹ Defined in [Article 1.101](#) of the Rules

² Paragraph (d) of [Article 3.104](#) of the Rules

³ Paragraph (b) of [Article 3.103](#) of the Rules

⁴ Paragraph (e) of [Article 3.104](#) of the Rules

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- 514-787-6530
- Toll-free from Canada and the US: 1-800-361-5353 extension 46530
- Toll-free from the UK and France: 00 800 36 15 35 35 extension 46530

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