

CIRCULAR 154-18
September 19, 2018

**PROCESS FOR THE APPROVAL OF APPROVED PERSONS
MANDATORY TRAINING FOR FOREIGN APPLICANTS**

The Regulation Division of Bourse de Montréal Inc. (the "Division") hereby announces an amendment to its approval process:

- Effective October 1, 2018, any employee of a foreign approved participant and, as the case may be, any employee of an affiliated corporation or subsidiary of a foreign approved participant who wishes to be approved by the Division (the "Applicant") will now be required (i) to register for the [Training Courses](#) required by the Division based on the products he / she is authorized to negotiate and (ii) to pay the associated fees;
- A [Training Certificate Form](#) must then be completed and signed by the Applicant, confirming that he / she has read and understood the content of the course (s), understands it and agrees to comply with the Rules of the Bourse.

The "Approved Person" status granted by the Bourse does not release the Approved Participant from ensuring that all registration requirements are met and does not provide an exemption from them in any way. (See circulars [111-18](#) and [119-18](#))

For further information, please contact M^e Claude Baril, Director, Enforcement and Legal Counsel, Regulatory Division, at 514.871.3516 or by email at claudе.baril@tmx.com.

Julie Rochette
Vice President and Chief Regulatory Officer
Bourse de Montréal Inc.