

**CIRCULAR 160-18**  
October 1<sup>st</sup>, 2018

## CLARIFICATION

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

The Regulatory Division of Bourse de Montréal Inc. (the "Division") wishes to clarify the amendment to its approval process announced in Circular [154-18](#) related to "Process for the Approval of Approved Persons - Mandatory Training for Foreign Applicants".

As mentioned in circular [154-18](#):

- Effective October 1, 2018, any employee of a foreign approved participant and, if applicable, any employee of an affiliated corporation or subsidiary of a foreign approved participant who submits an application for approval as an approved person to the Division (the "Applicant") is required (i) to register to the Division's mandatory [Training Courses](#) based on the applicable product(s) and (ii) to pay the associated fees;
- A [Training Certificate Form](#) must also be completed and duly signed by the Applicant and by an authorized signatory of the foreign approved participant, confirming that the Applicant has read and understood the content of the course (s) and agrees to comply with the Rules of the Bourse.

**The Division clarifies that this requirement does not apply to employees who have been approved by the Bourse prior to October 1, 2018 and whose approved person status is still active at that date.**

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<sup>e</sup> Claude Baril, Director, Enforcement and Legal Counsel, Regulatory Division, at 514.871.3516 or by email at [claudе.baril@tmx.com](mailto:claudе.baril@tmx.com).

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