

Dealer Members may use this Request for Business Change to notify the Canadian Investment Regulatory Organization (CIRO) of changes in ownership¹ and/or material changes to their business activities² (collectively, a "Business Change"). Complete this Request for Business Change in full and provide any relevant details in the space provided. Relevant details and supporting materials may also be provided as an attachment, labelled with the corresponding section number. To avoid processing delays, promptly file all required registration submissions through NRD. For any questions on completing this Request for Business Change, please contact memberintake@ciro.ca.

A DEALER MEMBER INFORMATION		
A.1 Legal Name of Dealer Member	A.2 NRD number	A.3 Proposed Change Date
<input style="width: 95%; border: 1px solid black;" type="text"/>	<input style="width: 95%; border: 1px solid black;" type="text"/>	<input style="width: 95%; border: 1px solid black;" type="text"/>
A.4 Contact Person regarding the Business Change	A.5 Contact Person Email	A.6 Contact Person Phone
<input style="width: 95%; border: 1px solid black;" type="text"/>	<input style="width: 95%; border: 1px solid black;" type="text"/>	<input style="width: 95%; border: 1px solid black;" type="text"/>
B TYPE OF BUSINESS CHANGE		
B.1 Change in Ownership or Structure - Is the Member proposing a change in ownership or structure? (If 'Yes', identify the type(s) of change(s) below and provide full details. If 'No', proceed to B.2.)		YES NO
<input type="checkbox"/> Corporate Reorganization (e.g., amalgamation, asset purchase) <input type="checkbox"/> Owning interest in a Related Company or Associate <input type="checkbox"/> Change in ownership structure (with new significant equity interest holders) ³ <input type="checkbox"/> Change in ownership structure (no new significant equity interest holders) ⁴ <input type="checkbox"/> Ownership of another Dealer Member <input type="checkbox"/> Public ownership of the Member's securities <input type="checkbox"/> Owning interest in a firm that conducts non-securities business <input type="checkbox"/> Other		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input style="width: 98%; border: 1px solid black;" type="text"/>		
B.1.1 Shareholders (Investors) - Has the Member provided the materials below? (If 'No', please explain.)		YES NO
<input type="checkbox"/> The "current state" and "future state" corporate organization charts, including the legal name of each investor and the number of shares owned, with percentages. <input type="checkbox"/> A completed <i>Investor Notification Form</i> for any person that will hold for the first time directly or indirectly, up to 10% the Member's voting/participating securities or total equity ⁵ . <input type="checkbox"/> A completed <i>Investor Application Form</i> for any person that will hold for the first time directly or indirectly, a significant equity interest in the Member ⁶ . <input type="checkbox"/> The Form 33-109F4 or Form 33-109F2 submission, as applicable, filed through NRD for each individual that is a new significant equity interest holder.		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input style="width: 98%; border: 1px solid black;" type="text"/>		
B.2 New Business - Is the Member introducing a new business model, line of business, product or service? (If 'Yes', identify the new business in B.2.1 to B.2.3 below and provide full details. If 'No', proceed to B.3.)		YES NO
B.2.1 Retail Business (If 'Yes', identify the type(s) of new business below and provide full details.)		YES NO
<input type="checkbox"/> Advisory Accounts <input type="checkbox"/> Managed Accounts <input type="checkbox"/> Order Execution Only <input type="checkbox"/> Robo Advisor <input type="checkbox"/> Fully Paid Lending <input type="checkbox"/> Crypto Dealer <input type="checkbox"/> Crypto Marketplace <input type="checkbox"/> Other		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input style="width: 98%; border: 1px solid black;" type="text"/>		
B.2.2 Non-Retail Business (If 'Yes', identify the type(s) of new business below and provide full details.)		YES NO
<input type="checkbox"/> Institutional Sales & Trading <input type="checkbox"/> Proprietary Trading <input type="checkbox"/> Agency Trading <input type="checkbox"/> Corporate Finance, Corporate Advisory <input type="checkbox"/> Mergers & Acquisitions <input type="checkbox"/> Research <input type="checkbox"/> Prime Brokerage (e.g., securities lending) <input type="checkbox"/> Crypto Dealer <input type="checkbox"/> Crypto Marketplace <input type="checkbox"/> Managed Funds and/or Investment Fund Manager <input type="checkbox"/> Other		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input style="width: 98%; border: 1px solid black;" type="text"/>		
B.2.3 New Products or Services (If 'Yes', identify the type(s) of new business below and provide full details.)		YES NO
<input type="checkbox"/> Margin Lending <input type="checkbox"/> Listed Options <input type="checkbox"/> Futures Contracts or Futures Contract Options <input type="checkbox"/> CFDs or FOREX <input type="checkbox"/> Fractional Shares <input type="checkbox"/> Other		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input style="width: 98%; border: 1px solid black;" type="text"/>		
B.3 Changes to Material Operational Processes - Is the Member changing any material operational processes? (If 'Yes', identify the change(s) below and provide full details.)		YES NO
<input type="checkbox"/> Becoming a Participating Organization (PO) or removing PO status <input type="checkbox"/> Automated technology solutions for supervision (e.g., automated account opening or trade supervision) <input type="checkbox"/> Automated order system (e.g., algorithmic trading) <input type="checkbox"/> Routing arrangement <input type="checkbox"/> Custody functions <input type="checkbox"/> Order management system <input type="checkbox"/> Trade execution <input type="checkbox"/> Trade clearing <input type="checkbox"/> Direct Electronic Access <input type="checkbox"/> Other		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input style="width: 98%; border: 1px solid black;" type="text"/>		

B.3.1 Introducing/Carrying Broker Arrangements - Is the Member entering into a new Introducing/Carrying arrangement(s), changing an existing arrangement, or becoming a Carrying Broker? (If 'Yes', provide full details)	YES	NO
<input type="checkbox"/> <input type="checkbox"/> <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>		
C GENERAL INFORMATION & MATERIALS		
C.1 Cover Letter & Business Plan - Has the Member attached a cover letter describing the Business Change in detail and an updated Business Plan that includes the information below ⁷ ? (If 'No', please explain.)	YES	NO
<input type="checkbox"/> a comprehensive description of the Business Change and the business reasons for the change <input type="checkbox"/> detailed financial projections & their underlying assumptions and the estimated cost to implement the Business Change <input type="checkbox"/> a description of the functional areas of the Member that are impacted by the Business Change <input type="checkbox"/> a description of how the Member plans to comply with applicable laws	<input type="checkbox"/>	<input type="checkbox"/>
<div style="border: 1px solid black; height: 40px; width: 100%; margin-top: 5px;"></div>		
C.2 Conflicts of Interest (COI) - Has the Member completed COI assessment for the Business Change? (If 'Yes', describe whether material conflicts were identified and how they were addressed. If 'No', please explain.)	YES	NO
<input type="checkbox"/> <input type="checkbox"/> <div style="border: 1px solid black; height: 40px; width: 100%; margin-top: 5px;"></div>		
C.3 Significant Areas of Risk - Are there any changes to the Member's significant areas of risk and/or the Executive(s) responsible for managing such areas of risk? (If 'Yes', provide full details. If 'No', please explain.)	YES	NO
<input type="checkbox"/> <input type="checkbox"/> <div style="border: 1px solid black; height: 40px; width: 100%; margin-top: 5px;"></div>		
C.4 Policies & Procedures (P&P) - Has the Member updated its P&P to address the Business Change and the associated requirements? (If 'Yes', provide full details and a copy of the P&P updates. If 'No', please explain.)	YES	NO
<input type="checkbox"/> <input type="checkbox"/> <div style="border: 1px solid black; height: 40px; width: 100%; margin-top: 5px;"></div>		
C.5 Supervision Framework - Is the Member changing its supervision framework (e.g., changing its supervisory structure, personnel, systems or processes)? (If 'Yes', provide full details. If 'No', please explain.)	YES	NO
<input type="checkbox"/> <input type="checkbox"/> <div style="border: 1px solid black; height: 40px; width: 100%; margin-top: 5px;"></div>		
C.6 Exemptive Relief - Is the Member applying for exemptive relief from any requirements of the Investment Dealer and Partially Consolidated Rules (IDPC Rules)? (If 'Yes', provide full details, including the relevant IDPC Rule(s). Refer to Guidance Note GN-1300-21-001 and attach the exemption application with this submission.)	YES	NO
<input type="checkbox"/> <input type="checkbox"/> <div style="border: 1px solid black; height: 40px; width: 100%; margin-top: 5px;"></div>		
D REGISTRATION		
D.1 Change to Firm Registration - Is the Member making changes to information in its <i>Form 33-109F6 Firm Registration</i> (Form F6), including any of the information below? (If 'Yes', identify the change(s) below and complete D.1.1 and D.1.2, as applicable. If 'No', proceed to D.2.)	YES	NO
<input type="checkbox"/> the Member's category or categories of registration ⁸ <input type="checkbox"/> head office location <input type="checkbox"/> jurisdiction(s) where the Member conducts business <input type="checkbox"/> business locations (e.g., opening a new business location) <input type="checkbox"/> legal name of the Member or use of a trade name <input type="checkbox"/> other		
<div style="border: 1px solid black; height: 40px; width: 100%; margin-top: 5px;"></div>		
D.1.1 Form 33-109F5 (Form F5) - Has the Member submitted a <i>Form F5</i> with the applicable securities regulatory authority ⁹ ? (If 'Yes', provide full details, including the filing date. If 'No', please explain.)	YES	NO
<input type="checkbox"/> <input type="checkbox"/> <div style="border: 1px solid black; height: 40px; width: 100%; margin-top: 5px;"></div>		
D.1.2 Change of Name - Is the Member changing its legal name or planning to use any business name or trade name that has not been previously reported to CIRO? (If 'Yes', provide full details, including the items below.)	YES	NO
<input type="checkbox"/> the Articles of Amendment or other documentation confirming the Member's new legal name <input type="checkbox"/> if using a new trade name, confirmation the trade name has been registered with the appropriate regulatory authorities in each jurisdiction where the trade name will be used	<input type="checkbox"/>	<input type="checkbox"/>
<div style="border: 1px solid black; height: 40px; width: 100%; margin-top: 5px;"></div>		
D.2 Directors & Executives - Are there changes to the Member's Board of Directors or its Executives ¹⁰ , including the UDP, CCO or CFO? (If 'Yes', provide full details, including the information noted below.)	YES	NO
<input type="checkbox"/> a list of the Member's Board of Directors and Executives after the proposed Business Change <input type="checkbox"/> the full legal name, business title, date of birth and NRD number (if registered) of each new Director or Executive and their Registration or Approval Category <input type="checkbox"/> a description of how each new Director or Executive satisfies the applicable proficiency requirements of IDPC Rule 2602(3), and whether they will be acting for another registered firm	<input type="checkbox"/>	<input type="checkbox"/>

D.3 Requirements for Directors - With the Business Change, will the Member's Directors satisfy the requirements of IDPC Rule 2502, including those noted below¹¹? (If 'Yes', provide full details. If 'No', please explain.) **YES** **NO**

- at least 40% of the Directors must be actively engaged in the business of the Member and spend the majority of their time in the securities industry
- at least 40% of the Directors must satisfy the applicable proficiency requirements of IDPC Rule 2602(3) and have at least 5 years' experience in the financial services industry

D.4 Requirements for Executives - With the Business Change, will the Member's Executives satisfy the requirements of IDPC Rule 2503, including those noted below¹²? (If 'Yes', provide details. If 'No', please explain.) **YES** **NO**

- each Executive must be actively engaged in the business of the Member and spend the majority of their time in the securities industry
- each Executive must satisfy the applicable proficiency requirements of IDPC Rule 2602(3)
- at least 60% of the Executives must have at least 5 years' experience in the financial services industry

D.5 Approved Persons for the New Business Activities - Are there Approved Persons (APs) or other staff responsible for supporting the new business activities? (If 'Yes', provide details. If 'No', please explain.) **YES** **NO**

- the full legal name, date of birth, NRD number (if registered) and Registration or Approval Category of each AP, and whether they will be acting for another registered firm
- a description of each AP's role with respect to the new business, how the AP satisfies the applicable proficiency requirements of IDPC Rule 2602(3)

D.6 Supervisor Oversight of New Business - Are there Supervisors responsible for the oversight of the new business and the APs conducting those activities? **YES** **NO**

(If 'Yes', provide full details, including the items below. If 'No', please explain.)

- the full legal name, date of birth, NRD number (if registered) and Registration or Approval category of each Supervisor, and whether they will be acting for another registered firm
- a description of each Supervisor's role with respect to the new business and how the Supervisor satisfies the applicable proficiency requirements of IDPC Rule 2602(3)

D.7 Registration Submissions - Has the Member filed the required registration submissions through NRD for its Approved Persons? (If 'Yes', provide full details and the NRD filing date. If 'No', please explain.) **YES** **NO**

E BUSINESS CONDUCT

E.1 Corporate Governance - Are there changes to the Member's corporate governance document that sets out the organizational structure and reporting relationships (e.g., senior management, supervisory accountability, and responsibilities)? (If 'Yes', provide full details and a copy of the revised corporate governance document.) **YES** **NO**

E.2 Compliance Resources - Has the Member assessed its compliance resource needs for the proposed Business Change? (If 'Yes', describe the results of the Member's assessment. If 'No', please explain.) **YES** **NO**

E.3 Referral Arrangements - Will the Member have any new referral arrangements associated with the proposed Business Change? (If 'Yes', provide full details.) **YES** **NO**

E.4 Client Account Documents - Is the Member updating or creating new client account documentation for the proposed Business Change (e.g., client account opening forms, account agreements, client disclosures)? (If 'Yes', provide full details and copies of the new/updated documents.) **YES** **NO**

E.5 Marketing & Advertising - Is the Member making changes to its marketing, advertising, use of social media, or public website(s) as a result of the proposed Business Change? (If 'Yes', provide full details.) **YES** **NO**

F FINANCIAL & OPERATIONS

F.1 Regulatory Capital & Operations - Does the Member expect the Business Change to impact the Member's regulatory capital, operations or financial reporting system? (If 'Yes', provide full details. If 'No', please explain.) **YES** **NO**

F.2 Pro-Forma Form 1 - Has the Member completed a pro-forma Form 1 to reflect the anticipated changes in its Risk Adjusted Capital and/or Profit and Loss? (If 'Yes', attach a copy, noting the time period. If 'No', please explain.) **YES** **NO**

F.3 System(s) of Books & Records - Is the Member changing its system(s) of books and records, such as its back-office systems or accounting system? (If 'Yes', provide full details.) **YES** **NO**

F.4 Dealer Agreements - Has the Member entered into the required agreements with the relevant service providers for the proposed Business Change? (If 'Yes', provide full details and copies of the agreements.) **YES** **NO**

G TRADING

G.1 Operating as a Marketplace - Is the Member applying to operate as a marketplace under NI 21-101? (If 'Yes', provide full details and a copy of the Form 21-101F2 filed with the Canadian securities regulatory authorities.) **YES** **NO**

G.2 Trading Supervision Program - Will the proposed Business Change result in the adoption of a new trading supervision program or material changes to the Member's existing trading supervision program? (If 'Yes', provide full details and a copy of the new/updated trading supervision policies/procedures. If 'No', please explain.) **YES** **NO**

G.3 Order Routing or Trade Execution - Will the proposed business change impact the Member's current order routing or trade execution arrangement? (If 'Yes', provide full details and an updated trade flow diagram.) **YES** **NO**

CERTIFICATE AND AGREEMENT

The Member certifies that the foregoing statements are true and correct and undertakes to notify the Canadian Investment Regulatory Organization (CIRO) in writing of any material changes herein as prescribed in the Rules.

Full Name of an Executive of the Member	Business Title	Signature of Executive

- Notes**
- 1 Refer to Investment Dealer and Partially Consolidated Rule (IDPC Rule) 2100 and *Guidance Note GN-2100-22-001 Guidance on Investment in a Dealer Member - Notification and Approval*.
 - 2 Refer to *Guidance Note GN-2200-21-001 Reporting of material changes to business activities*.
 - 3 Refer to IDPC Rule section 2108.
 - 4 Refer to IDPC Rule section 2106.
 - 5 Refer to the IDPC Rule section 2107.
 - 6 Refer to the IDPC Rule section 2108.
 - 7 For ownership changes, refer to *Guidance Note GN-2100-22-001 Guidance on Investment in a Dealer Member - Notification and Approval*. For material changes in business activities refer to *Guidance Note GN-2200-21-001 Reporting of material changes to business activities*.
 - 8 Excludes dual-registration applications. Members that wish to register as both an investment dealer and a mutual fund dealer (i.e., become dual-registered) must complete the prescribed Dual-Registration Questionnaire for Existing Members.)
 - 9 In jurisdictions where the provincial securities regulator has delegated firm registration authority to CIRO, Dealers must submit the Form F5 to CIRO, with a copy to the provincial securities regulator. In jurisdictions where the provincial securities regulator has not delegated firm registration authority to CIRO, Dealers must submit the Form F5 to their local provincial securities regulator.
 - 10 Refer to the definition of "Executive" in IDPC Rule section 1201.
 - 11 Refer to IDPC Rule section 2502 for full details on the requirements for Directors.
 - 12 Refer to IDPC Rule section 2503 for full details on the requirements for Executives.