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**CIRO Mutual Fund Dealer (MFD) Continuing
Education Program:**

Provider Guide

DM #846376

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1 INTRODUCTION

MFD Continuing Education (CE) requirements establish minimum standards for Approved Persons of CIRO's MFD Members to keep their industry knowledge current and maintain a high standard of professionalism. The purpose of this guide is to assist Providers in the administration of the MFD CE program, and will address Provider roles and responsibilities in the administration of CE activities and CE attendance. Please note that Members are already automatically considered Providers for the purpose of providing CE activity to their own Participants and, as a result, this guide is written from the perspective of non-Member Providers.

The full requirements and additional guidance, including guidance for Participants, Members and Accreditors can be found at on the [CIRO website](#).

Key Definitions

As set out in MFD Rule 900:

“Participant” means any Approved Person who is registered, during a cycle, as a dealing representative, chief compliance officer or ultimate designated person under Canadian securities legislation, or designated by the Member as a branch manager or alternate branch manager, or alternate chief compliance officer under Rules.

“Provider” means any individual or entity offering a continuing education activity.¹

2 ROLES AND RESPONSIBILITIES

Providers can offer CE activities to Participants to satisfy the MFD CE Requirements. In order to do so, the Provider is responsible for having the CE activities accredited by an accreditor recognized by CIRO. Once accredited, the CE activity must be posted onto the Continuing Education Reporting and Tracking System (CERTS). As such, Providers have been given the ability to access CERTS in order to undertake the responsibility of posting CE activities. Providers can also report attendance on CERTS on behalf of Participants at these CE activities. The remainder of this guide provides more details on these roles and responsibilities and how to administer them.

¹ Providers include Members, CIRO, education providers, financial service businesses such as mutual fund companies or insurance companies, and industry associations. Again, this guide is written from the perspective of providers who are not Members (or CIRO)

3 BECOMING A PROVIDER AND USER ACCOUNT ADMINISTRATION

To become a Provider for the MFD CE Program, Providers will need to complete the “New Provider Request” on the [CIRO website](#). The completed request and evidence of accreditation should be emailed to CIRO MFD CE staff at mutualfunddealerCE@ciro.ca. There is no fee to request to become a Provider.

In order to use CERTS, Providers must assign and administer Provider Administrator user accounts. Providers will need to provide contact information and roles for each Provider Administrator using the “New Provider Administrator Request”. Once set up on CERTS, Provider Administrators will receive email confirmations outlining how to log in. In order for Provider Administrators to undertake bulk uploads of information, the Provider must also request that those Administrators also receive access to the [Sharefile site](#). Once set up on Sharefile, these Administrators will receive a separate email to confirm they have access to the Sharefile site.

Providers have flexibility to determine roles for Provider Administration staff on CERTS. The Provider Administrator user roles are as follows:

User Admin – The User Admin can request that CIRO add or remove Provider Administrators and edit their user roles. This individual has principal control over the other Provider Administrator user accounts. This individual will also have the role of CE Activity and Attendance Admin. Providers should consider limiting the individuals this role is delegated to when there are multiple Provider Administrators.

CE Activity and Attendance Admin – The CE Activity Admin can add a CE activity, revise a CE activity and renew a CE activity as well as report CE attendance on CERTS.

Providers are responsible for notifying CIRO of any changes to their Administrator accounts.

4 METHOD OF ADMINISTRATION

Providers can enter information on CERTS either individually into CERTS or on a bulk basis by uploading Excel templates created by CIRO following the processes outlined below.

Individual Entry

- Complete all the fields directly on CERTS for each record and submit.
- Repeat for each record to be entered.

Bulk Upload

- Enter (or import) all the records into the appropriate CIRO mandated MS Excel template. Templates will be created to bulk upload CE activity and attendance records. Providers must use the mandated templates as se of any other format will be rejected by CERTS.
- Upload the completed template to the specific Sharefile folder for bulk uploads. This folder will be titled in the format of: *(CERTS) Provider Legal Name*.

- CERTS will then process the completed template populating CERTS with the records. Providers should wait at least at least 24 hours for this process to complete.
- After processing, Providers will be able to note any errors in the file upload on CERTS.

Individual entry is generally preferable for smaller volumes of records, such as the ad hoc addition of a single CE activity. The bulk upload process is more efficient for importing a large number of records, such as the attendance of many reps at a CE activity.

Individual entry has interactive logic checks that flag errors such as incomplete fields, conflicts in information and date issues which should lead to more accurate entry of data. Bulk uploads might be more susceptible to errors as there are no interactive system warnings. Providers using a bulk upload will be notified of any records that were rejected due to errors but only after the templates have been processed. To correct bulk upload errors, Providers can either add/update the relevant record individually within CERTS or submit a bulk upload with the corrected records that were rejected.

5 CE ACTIVITY ADMINISTRATION

5.1 Accreditation

CE activity needs to be to be accredited before it is posted on CERTS. Each accredited CE activity recognized by CIRO will be assigned an eligibility period not longer than 2 years from the date of accreditation. Accreditation may be completed by MFD Members (self-accreditation), the Chambre de la sécurité financière, CIRO (Investment Dealer CE Program), or third party accreditors recognized by CIRO. The names of third party accreditors recognized by CIRO will be posted to the MFD Continuing Education section of the [CIRO website](#) and within CERTS. While Members can accredit CE activities for their own purposes, this self-accreditation cannot be used to offer the CE activity to other Members and their Approved Persons. MFD Rule 900 details requirements regarding accreditation and a separate Accreditation Guide is available on the [CIRO website](#).

5.2 Adding CE Activity

Before adding a CE Activity, Providers should consider the following:

- When a CE activity is accredited by a recognized accreditor, the Provider Administrator must provide the accreditation number and upload a copy of the accreditation certificate to Sharefile;
- Bulk upload functionality is available for adding multiple CE activities at once. The file upload template can be found on the [CIRO website](#). When bulk uploading CE activities, the accreditation certificate/evidence provided by the accreditor must be uploaded as well. This evidence of accreditation must be given a file name that allows for CIRO staff to quickly identify which accreditation certificate goes with each CE activity;
- If Providers are not entering attendance on behalf of Participants, the CE activity MUST be made visible to Participants by selecting “Display this activity to all Participants”.

- When a CE activity is accredited by multiple recognized accreditors, you can post the activity on CERTS just once using one of those accreditations.

For detailed instructions on how to add a CE activity on CERTS, please refer to the CERTS Provider Administrator User Guide on the [CIRO website](#).

5.3 Renewing a CE Activity

For any expiring CE activities (i.e. where the accreditation period is expiring), a renewal notification with a link will start to appear on the Dashboard of CERTS 30 days prior to their expiry date. Providers can renew the activity by adding new accreditation details from the same accreditor. The Provider is required to enter in the new accreditation number, issue date and attach the Accreditation Certificate.

If any other changes need to be made to the CE activity (please see the guidance for material changes and non-material changes in Section 5.4 below), the Provider must utilize the “Edit a CE Activity” form rather than simply renewing it. A Provider can only renew an activity if there have been no other changes other than adding new accreditation details from the same accreditor. For detailed instructions on how to renew a CE activity on CERTS, please refer to the CERTS Provider Administrator User Guide on the [CIRO website](#).

5.4 Changes to a CE Activity

If there are changes to an existing CE activity before the end of the accreditation period for the activity, a Provider can make the revisions on CERTS (for specific details on how to make a revision please refer to the CERTS Provider User Guide on the [CIRO website](#)). Changes are categorized as “material changes” or “non-material changes”.

Material Changes: Generally, these are changes to a CE activity that result in a change in either the number of credits or the category of the credits (e.g. Business Conduct, Business Conduct-Ethics or Professional Development) assigned to a CE activity.

Changes that result in CE categories no longer having credits, a reduction in overall number of credits, or a reduction of credits in any CE category, would be material. This could result from any CE activity that has:

- a reduction in the duration (length);
- the removal, or reduction in coverage of, a subject;
- removal of a test or examination;
- change in format; or
- change in delivery method.

Any such material changes **must** be reported and accompanied by new accreditation.

Changes that result in CE categories being added, an increase in the overall number of credits, or an addition to credits in any CE category, would also be material. This could result from any CE activity being subject to:

- an increase in the duration (length);
- the addition, or increase in coverage of, a subject;
- change in format; or
- change in delivery method.

These material changes must be reported and accompanied by new accreditation **if** the Provider wants these additions or increases recognized on CERTS.

Non-Material Changes: These are changes that generally do not affect the number or category of credits. This would include Participant visibility (who can see the CE activity), the CE activity description, the name of the CE activity or the Provider's internal activity number.

5.5 Error Correction

If an error was made in entering the CE activity (i.e. a Provider Administrator mis-keyed the number of credits and they do not match the accreditation certificate), please contact mutualfunddealerCE@ciro.ca.

5.6 Other Considerations

Providers should also develop policies and procedures to:

- assess CE activities on a regular basis (e.g. prior to the expiry of current accreditation) to determine if the course will be renewed or be discontinued; and
- maintain their own course catalogue in order to track their own CE activities and perform periodic reconciliations with CERTS to ensure consistency.

6 CE ATTENDANCE ADMINISTRATION

Providers who undertake to provide CE activity and report attendance for Participants should refer to the CERTS Provider Administrator User Guide on the [CIRO website](#) for detailed guidance.

6.1 CE Activity Attendance Reporting

Providers should ensure that the course entered onto CERTS is consistent with the attendance record or certificate of completion. Entry of attendance records should be completed on a regular basis so the current progress of Participants towards compliance with the requirements is accurate. Providers will need to obtain the Participant's MFDA ID number if they intend on reporting CE activities on behalf of a Participant. Participants can obtain this information from CERTS.

If the Provider is not entering attendance on behalf of Participants, they must provide the Participants with evidence of completion. Evidence of completion must include the MFDA ID number of the CE activity, the name of the CE activity and the date the activity was completed, as well as the name and MFDA ID# of the Participant. It can also contain the number of credits (and type of credits) the CE activity qualifies for. As Participants must upload this evidence of completion when they enter their attendance onto CERTS, providing a PDF version of such confirmation would greatly assist Participants.

As multiple users and user types can enter attendance, CERTS has the ability to recognize duplicate entries of attendance at the same CE activity and recognize the activity once. For example, if a Provider enters the attendance and subsequently a Participant enters attendance at the same CE activity, only the first entry (that of the provider) will be deemed valid.

6.2 Evidence of Attendance at CE Activities

Providers must also implement controls for tracking attendance at the CE activity and maintain evidence of this attendance. Evidence of completion for CE credits, as required under Rule 1.2.6, may be in the form of supporting documentation, including certificates/other notices of completion, attendance records, or test results.

Providers may already have standard procedures in place to record evidence of attendance at CE activities and the method of attendance confirmation can vary depending on the method of delivery. For web-based events this could include tracking of actual screen time to ensure they have viewed the entire event and/or an online test. For in person seminars and conferences it could include manual sign-in and sign out sheets or the scanning of passes upon entry and exit of conference room. For distance education, such as a text book based course, it could include a written or online examination.

The Provider must retain adequate evidence of the attendance of Participants for a CE activity they provide. This would include background information on the activity such as the Provider's name, the title of the CE activity, the MFDA CE Activity ID number, and the date on which the activity was held. It should also list those who were to attend and contain evidence of actual attendance including items such as the Participants' signature(s) or scanned confirmation of attendance for in person events, screen time for online events, or final exam mark for distance education course.

The Provider should also consider, where the Participant has been absent for a period of time during the CE activity, if the amount of time that the person has spent at the CE activity is adequate. For example, a Participant that misses more than 10% of an in person event or webinar may not have attained enough knowledge to be recognized for their attendance.

7 PROVIDER FEES

Providers will incur a \$150 fee for posting CE activities on CERTS. For clarity, this includes when an existing CE activity is renewed or is subject to a material revision. This is a one-time fee for

each CE activity posted on CERTS and covers the entire eligibility period (which is not longer than 2 years from the date of accreditation). Payment may be completed via electronic funds transfer (EFT) or Interac e-transfer.