Schedule 4

Quality and service standards under the Agreement

In the Annual Self-Assessment, CSI reports to IIROC its assessment of how CSI has met the quality and service standards (the "Quality and Service Standards") specified below over the past year.

Quality Standards

a. maintain leading edge quality of course content (breadth/depth of material, currency and relevance, pedagogical approach) that support prevailing proficiency standards for all regulatory courses;

b. maintain the prevailing examination standards and procedures which are based upon NOCA (National Association for Competency Assurance) standards;

c. maintain frequency of course Review (as defined below) so that Courses are kept current with market and regulatory changes as follows: CSI will provide (i) with respect to all Courses, Print Corrections (as defined below) as needed (1 to 4 times per year); (ii) with respect to the Canadian Securities Course and Conduct and Practices Handbook Course and any other Courses for which annual enrolment exceeded 1,000 for each of the previous three years, Updates (as defined below) once a year and Revisions (as defined below) every two years; and (iii) with respect to all other Courses, Updates every two years and Revisions every three years.

d. maintain the completeness and integrity of all historical student data records;

e. maintain internal documentation of processes and procedures related to course development and assessment, as well as updates and reviews for periodic IIROC review in accordance with this Agreement;

f. maintain a high-quality verification system to ensure the correct identity of those individuals taking examinations, including, without limiting the foregoing, a system that ensures that all examinations are properly proctored by invigilators;

g. maintain CSI's present on-going contribution to course and examination enhancements and proficiency standards via the Education & Proficiency Committee and other IIROC committees, as well as dialogue with IIROC staff;

h. provide to IIROC a report on (i) initiatives that will be undertaken by CSI during the coming year to improve quality and service, and (ii) how Quality and Service Standards should be modified in the coming year, if necessary, to reflect higher industry standards and the competitive environment;

i. Courses and examinations will be provided at locations and schedules consistent with current practice. Without limiting the foregoing, with respect to seminars and examinations that are required for persons registered under certain

IIROC Notice 14-0181– Administrative Notice – Request for Comments – Proficiency Assurance: The Next Phase – Consultation Relating to Expiry of CSI Contract

25

registration categories, such seminars and examinations shall be held in each region frequently enough to provide such persons a reasonable opportunity to complete the required seminar or examination in their region of residence by the required date;

j. provide a range of learning options to meet the needs of the students and adopt relevant technology to facilitate the effective delivery of the Courses;

k. maintain an appropriate passing score on Courses, consistent with current practice; and

l. ensure that CSI instructors delivering instructor-led Courses are suitably qualified subject matter experts as evidenced by degrees, relevant industry experience and teaching ability.

<u>Service Standards</u>

Service Standards relating to Course Participants:

a. ensure e-mail response for general enquiries within 2 business day, 90% of the time;

b. ensure telephone response for general enquiries within 20 seconds, 80% of the time;

c. ensure course enrolment package is sent to student via chosen delivery option within 5 business days of enrolment, 90% of the time;

d. ensure online course content accessible within 4 hours of enrolment, 80% of the time and provide technical support during business hours to assist students with technology questions in respect of on-line learning;

e. ensure on-line learning platform available 99% of the time during business hours, excluding scheduled maintenance downtime, and 90% of the time outside business hours;

f. ensure academic support through discussion boards and email provided within 2 business days, 80% of the time; and

g. ensure official examination results available to students within 10 business days for non computer-based examinations and for computer-based examinations unofficial examination results available to students on the same date and official examination results available to students within 7 business day.

Service Standards to IIROC and IIROC Members:

h. maintain present IIROC access to student records (for registration purposes) with a response time of less than 2 business days through a designated account manager for enquiries that cannot be addressed through the special website link;

i. provide IIROC with online access to all materials in connection with the provision of the Courses;

IIROC Notice 14-0181– Administrative Notice – Request for Comments – Proficiency Assurance: The Next Phase – Consultation Relating to Expiry of CSI Contract

26

j. on an annual basis, provide results of surveys conducted on a broad spectrum of students enrolled in the Courses regarding quality of service and their satisfaction with CSI's services, including by way of focus groups and verbal or written surveys, and provide IIROC with (i) all questions and related materials with respect to such focus groups and/or surveys, (ii) the raw results obtained from the conduct of such focus groups and/or surveys, and (iii) a summary of all such focus groups and/or surveys conducted, documenting comments from students;

k. provide to IIROC statistical aggregated information on the passing score in respect of each of the Courses with full explanation of implications for the previous 12-month period;

l. provide IIROC with statistical information on enrolment of IIROC members and total enrolment in respect of each of the Courses; and

m. provide to IIROC on a regular basis statistical information relating to and any issues in respect of the pass/fail rates of students in respect of each of the Courses.

For the purposes of Section 1(c) of this Schedule:

"Review" means a Revision, Update or Print Correction, as the case may be.

"Revision" means a revision involving a holistic re-evaluation of the curriculum and its currency and relevancy, the content, the learning and instructional design and delivery of a Course in light of new approaches and the assessment of the related learning, based on input gathered from both external and internal sources.

"Print Correction" means a reprinting of the textbook or updating of online materials before the next scheduled update or revision in order to fix identified errors and update the statistics, tables and charts in the content.

"Update" means a cyclical review and update of the curriculum content, instructional design, delivery and examinations which may involve: (i) the addition of new content and/or online activities and removal of out-of-date content and activities, (ii) updates to the statistics, tables and charts in the content, (iii) changes to examinations, and (iv) the review of online content to improve accessibility of learning materials.

IIROC Notice 14-0181– Administrative Notice – Request for Comments – Proficiency Assurance: The Next Phase – Consultation Relating to Expiry of CSI Contract

27