

GENERAL RULING/ORDER 11-902

**IN THE MATTER OF
THE SECURITIES ACT, 1988 (the Act)**

AND

**IN THE MATTER OF
THE INVESTMENT DEALERS ASSOCIATION OF CANADA**

REVOCATION ORDER

(Subsection 158(3) of the Act)

WHEREAS the Financial and Consumer Affairs Authority of Saskatchewan (the Authority) issued an Order on July 17, 2000, recognizing the Investment Dealers Association (IDA) as a self-regulatory organization pursuant to subsection 21(2) [now section 21.3] of the Act (the Previous GRO 11-902);

AND WHEREAS effective June 1, 2008 (the Effective Date), the IDA combined its operations (the Combination) with Market Regulation Services Inc. (RS) thereby becoming the Investment Industry Regulatory Organization of Canada (IIROC). The Authority issued an Order dated May 20, 2008, effective June 1, 2008, recognizing IIROC as a self-regulatory organization pursuant to subsection 21(2) [now section 21.3] of the Act;

AND WHEREAS in 2008, the IDA applied to the Authority to vary and restate the Previous GRO 11-902 in order to reflect that, subsequent to the Effective Date, for limited complaint handling, investigations and disciplinary actions, the IDA would continue to regulate and maintain its authority over persons subject to its authority prior to the Effective Date (collectively, Persons) for conduct occurring prior to the Effective Date, for a limited period of time following the Effective Date, contemplated to be 5 years;

AND WHEREAS the Authority determined that it was not prejudicial to the public interest to issue an order that varied and restated the Previous GRO 11-902 to reflect the more limited functions of the IDA subsequent to the Combination and therefore issued an Order to that effect, effective June 1, 2008 (the Current GRO 11-902);

AND WHEREAS the above referenced period of time has now lapsed and no circumstances have been brought to the Authority's attention that would warrant a continuation of the regulatory authority of the IDA;

AND WHEREAS IIROC on behalf of the IDA has now applied for revocation of the Previous GRO 11-902 and Current GRO 11-902 under the Act, by written submission dated February 25, 2014;

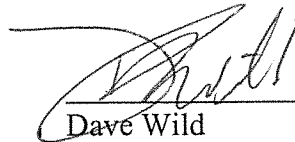
AND WHEREAS IIROC, on behalf of the IDA, has made the following representations:

1. The continued recognition of IDA after the Combination was intended to provide added assurance regarding its continued authority over Persons and their conduct occurring prior to the Effective Date of the Combination;
2. IIROC, on behalf of the IDA, has carried out a staff review of the outstanding and potential investigation and enforcement activities involving conduct prior to the Effective Date of the Combination, and has determined that the risk of a possible challenge to its authority is low, thus there is no longer a material need for such added assurance; and
3. IIROC has no knowledge of any threatened, pending or actual claims against the IDA and/or RS.

AND WHEREAS it has been determined that revocation of the Previous GRO 11-902 and the Current GRO 11-902 under subsection 158(3) of the Act would not be prejudicial to the public interest;

IT IS HEREBY ORDERED the Previous GRO 11-902 and the Current GRO 11-902 are revoked, effective April 17, 2014.

DATED at Regina, Saskatchewan, this 17 day of April, 2014.



Dave Wild
Chair,
Financial and Consumer Affairs Authority
of Saskatchewan