

Understanding Registration



The category of registration tells you what products and services a firm or individual can offer. Being registered, however, doesn't mean that all firms and individuals have the same skills, provide the same services or charge the same fees. Make sure you understand their qualifications, and the products or services they are selling you.

Investment dealer:

A business that sells a broad selection of investments including shares, bonds, mutual funds and limited partnerships. Some investment dealer businesses offer advice and a full range of services such as market analysis, securities research and portfolio management. Others act more like brokers, selling or buying securities based on your instructions.

Mutual fund dealer:

A business that sells only mutual funds.

Scholarship plan dealer:

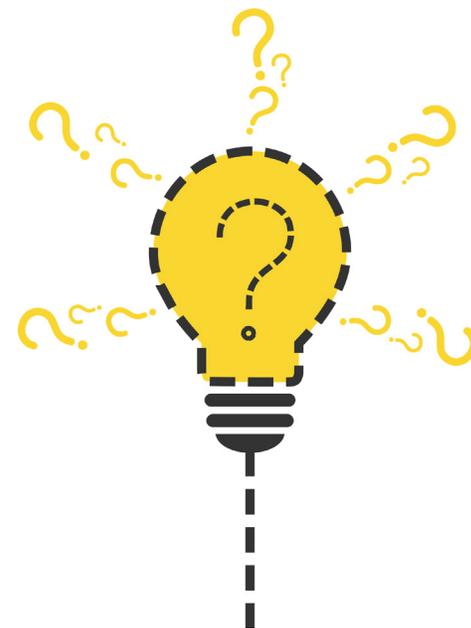
A business that pools your contributions to a Registered Education Savings Plan (RESP) to invest in scholarship plan units.

Exempt market dealer:

A business that sells a private company's exempt securities (does not have to file a prospectus).

Restricted dealer:

This is a special kind of registration used when a business doesn't quite fit under any other category. Securities regulators tailor each registration with specific requirements.



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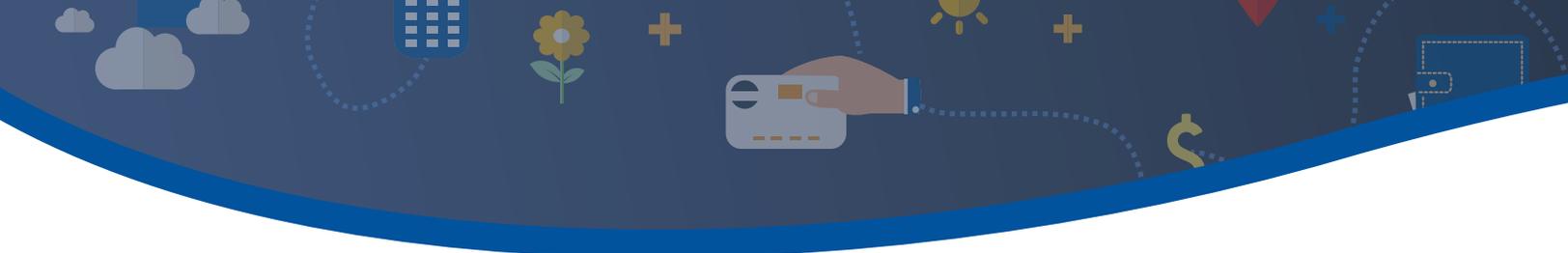
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Portfolio manager:

A business that gives advice to others and manages your portfolio according to the instructions or discretionary authority you have given.

Restricted portfolio manager:

A business that focuses on giving advice about a particular sector or industry (real estate, oil and gas, biotech, etc.). The securities regulators will assign restrictions tailored to the business' expertise.

Investment fund manager:

A company that runs the operations of an investment fund.

Dealing representative:

A sales person – what they can sell depends on the firm they work for and their registration.

Advising representative:

A person who provides advice on securities to clients. They can manage your investment portfolio according to your instructions. They can also make decisions and trade securities on your behalf.

Associate advising representative:

They provide advice under the supervision of an advising representative.

Ultimate designated person:

The chief executive officer of the securities dealing/advising business. They are responsible for their business' overall compliance with securities law.

Chief compliance officer:

Manages a securities dealing or advising business' day-to-day compliance with securities law.

