

PURPOSE

This Policy has been adopted by the Board of Directors of the Canadian Investor Protection Fund (CIPF) to describe the requirements for disclosure of CIPF Membership by CIPF Members as referred to in the IIROC Dealer Member Rule 29.28.

GENERAL PRINCIPLES

- Members must disclose Membership in the Canadian Investor Protection Fund to clients.
- No Member is to make any false or misleading or deceptive statement about the purpose of, or protection provided by, the Canadian Investor Protection Fund.
- Where practical, communication about CIPF Coverage must be done in the same language as other communication from the Member to the client.
- Members must not refer to CIPF Membership in respect of premises or advertising whose business or subject relates solely to activities in respect of which CIPF protection is not available.

1. DEFINITIONS

a) Member

Member means a Dealer Member of the Investment Industry Regulatory Organization of Canada (IIROC).

b) CIPF Membership Symbol

The CIPF Membership Symbol means the symbol, mark or other designation prescribed as such by CIPF in the CIPF Supplemental Guide to the CIPF Disclosure Policy for use by Members.

c) CIPF Decal

The CIPF Decal shall be a decal so designated by CIPF in the CIPF Supplemental Guide to the CIPF Disclosure Policy and made available to Members by CIPF at the expense of the Member.

d) CIPF Explanatory Statement

The CIPF Explanatory Statement must be one of the following:

Customers' accounts are protected by the Canadian Investor Protection Fund within specified limits. A brochure describing the nature and limits of coverage is available upon request.

or

Customers' accounts are protected by the Canadian Investor Protection Fund within specified limits. A brochure describing the nature and limits of coverage is available upon request or at www.cipf.ca.

e) **CIPF Official Brochure**

The CIPF Official Brochure means any publication prescribed as such by CIPF in the CIPF Supplemental Guide to the CIPF Disclosure Policy. The CIPF Official Brochure, authorized by CIPF for public distribution, explains the purpose of CIPF and the protection it offers.

2. COMPLIANCE WITH GENERAL PRINCIPLES

Members must take reasonable efforts to ensure that their communication referring to CIPF complies with the General Principles.

3. DISPLAY OF THE CIPF DECAL AT PREMISES

The CIPF Decal must be clearly visible to clients at each business location to which clients, or potential clients, have access. No Member shall be required to display the CIPF Decal until 30 days after the first day of operation as a Member.

4. CIPF OFFICIAL BROCHURE

Each Member must provide an electronic or hard copy of the current version of the CIPF Official Brochure to all new clients at the time of account opening and to all other clients upon request.

5. DISPLAY OF THE CIPF MEMBERSHIP SYMBOL AND CIPF EXPLANATORY STATEMENT ON CONFIRMATIONS AND ACCOUNT STATEMENTS

Each Member must include the following, in legible print, on all confirmations and account statements made available to clients:

- a) The CIPF Membership Symbol on the first page, and
- b) The CIPF Explanatory Statement.

6. DISPLAY OF THE CIPF MEMBERSHIP SYMBOL IN MEMBER ADVERTISING

Display of the CIPF Membership Symbol is optional on written, visual and audio advertising.

7. DISPLAY OF THE CIPF MEMBERSHIP SYMBOL ON MEMBER WEBSITES

Members must display the CIPF Membership Symbol and a link to the CIPF website (i.e. www.cipf.ca) on the Member's homepage or, where the Member site is part of a combined financial institution group website, on the main page for the Member site unless such display of the CIPF Membership Symbol and link would not be in compliance with the General Principles of this Policy.

8. OTHER

- a) Members may provide explanations about CIPF and its protection to clients, however any material created by the Member for broad distribution must be approved by CIPF in advance.
- b) No Member is permitted to make any reference to a third party about its CIPF risk classification.

- c) Upon suspension or termination of IIROC membership, each Member shall immediately cease using the CIPF Explanatory Statement, CIPF Official Brochure, CIPF Membership Symbol and CIPF Decal and shall cease identifying itself as a Member of CIPF.
- d) An implementation date will be set for any change to the CIPF Membership Symbol, the CIPF Decal, the CIPF Explanatory Statement, or the CIPF Official Brochure after considering the nature of the change and the Members' cost of implementation.
- e) Members must follow the CIPF Supplemental Guide to the CIPF Disclosure Policy, available on CIPF's website at www.cipf.ca.