

# B.11

## CIRO, Marketplaces, Clearing Agencies and Trade Repositories

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### B.11.1 CIRO

#### B.11.1.1 Canadian Investment Regulatory Organization (CIRO) – Proposed Proficiency Model – Approved Persons under the Investment Dealer and Partially Consolidated Rules – Request for Comment

##### REQUEST FOR COMMENT

##### CANADIAN INVESTMENT REGULATORY ORGANIZATION (CIRO)

##### PROPOSED PROFICIENCY MODEL – APPROVED PERSONS UNDER THE INVESTMENT DEALER AND PARTIALLY CONSOLIDATED RULES

CIRO is publishing for comment proposed amendments (**Proposed Amendments**) to its proficiency rules applicable to investment dealer Approved Persons in the Investment Dealer and Partially Consolidated Rules to reflect its proposed proficiency model.

Highlights of the proposed proficiency model are:

- Exams for each Approved Person category based on the published competency profiles,
- No mandatory courses as prerequisites to exams,
- Mandatory conduct training upon approval,
- Continuing education training on topics mandated by CIRO annually,
- Baseline education requirements for Registered Representatives to include a diploma, degree or four years of relevant work experience, and
- Greater role for CIRO in new program design and ongoing delivery.

On July 7, 2023, CIRO published a consultation paper seeking feedback on its proposal to change from a course centric proficiency model to an assessment centric proficiency model with some mandatory education and training. CIRO received 27 comment letters from a wide range of stakeholders. CIRO considered the comments received in the Proposed Amendments.

A copy of the CIRO Bulletin, including the text of the Proposed Amendments, is also available on the Commission's website at [www.osc.ca](http://www.osc.ca). The comment period ends on September 17, 2024.