

A. APPROVED PARTICIPANTS – APPLICATION AND REGULATION

1. Assessment

2002 Fees

1.1	Fixed annual assessment	
	1.1.1 Approved participant under jurisdiction	\$ 10,000
	1.1.2 Approved participant – market regulation	\$ 5,000
1.2	Variable assessment	
	1.2.1 Approved participant under jurisdiction (based on gross income) (minimum \$1,250/quarter)	7/32 of 1%
	1.2.2 Market regulation (surveillance) For all products except sponsored options	
	1.2.2.1 Approved participant (per contract, per side)	\$ 0.05
	1.2.3 Market regulation (surveillance) Sponsored options	
	1.2.3.1 Approved participant and its customers (2002-03-01) value (premium amount)	0.01%
	1.2.3.2 Sponsor (2002-03-01) value (premium amount)	0.0015%

2. Application fees

2.1	New application – approved participant	\$ 5,000
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3. Fines resulting from the late filing of documents / per late working day

3.1	Monthly financial report	\$ 125
3.2	Termination notice: Maximum of \$4,000 per file	\$ 100
3.3	Joint regulatory financial questionnaire and report	\$ 250
3.4	Monthly margin account reports	\$ 100
3.5	Monthly representative supervision report	\$ 100

4. Registered representative

4.1	New application	\$ 125
4.2	Transfer or change of status	\$ 150
4.3	Annual fee per representative	\$ 125
4.4	Termination notice	\$ 125

5. Approval as officer or director

5.1	Registered representative already approved in Quebec	\$ 150
5.2	Others	\$ 250

6. Exemption request from the proficiency requirements

\$ 250

7. Exam fees – Derivatives trading at Bourse de Montréal Inc.

\$ 150

8. Corporate amendments

2002 Fees

8.1	Change of name	\$ 500
8.2	Others (merger, change of control and reorganization)	\$ 500
8.3	Opening of a branch or sub-branch	\$ 150
8.4	Annual fee per branch or sub-branch	\$ 75

9. Billing of inspection expenses

variable

The Bourse may decide to charge approved participants for expenses incurred during an inspection if, in its opinion, their trading level on Bourse de Montréal Inc. is insufficiently high or if the Bourse must expend considerably greater effort than normal because of inadequate accounting management, internal control system or application of industry regulation. When such charges are applicable, the Bourse will charge a rate of \$150/hour for professional staff and \$250/hour for managerial staff.

Approved participants whose head office or branch to be inspected is located outside Montréal will be charged for the related travel expenses incurred by the staff of the Bourse.