



**To: Approved Participants  
Chief Financial Officers  
External Auditors  
Holders of the Rules and Policies Manual**

**October 1, 2002**

**MINIMUM STANDARDS FOR RETAIL ACCOUNTS SUPERVISION  
AMENDMENTS TO POLICY C-2**

The Special Committee – Regulatory Division of Bourse de Montréal Inc. (the “Bourse”) has approved amendments to Policy C-2 – Minimum standards for retail accounts supervision. These amendments become effective immediately.

In order to ensure effective regulations and the maintenance of a supervisory system that favour the business objectives of approved participants and, at the same time, that ensure the self-regulatory process, Policy C-2 has been amended so that the minimum standards of accounts supervision reflect the changes and current needs of the industry.

These amendments have for effect:

- to increase the minimum monthly commission amount requiring a review from \$1,000 to \$1,500 at the branch level and from \$2,500 to \$3,000 at the head office level;
- to oblige approved participants offering accounts for which set fees are charged to develop supervisory policies for the review of such accounts; and
- to set a mechanism permitting approved participants to submit to their prime audit jurisdiction, for approval, alternate policies and procedures for accounts supervision.

For further information, please contact Ms. Chantal Villeneuve, Legal Counsel, Regulatory Division at (514) 871-4949, extension 360, or via e-mail at [cvilleneuve@m-x.ca](mailto:cvilleneuve@m-x.ca).

Joëlle Saint-Arnault  
Vice-President, Legal Affairs and Secretary

Encl.

Circular no.: 135-2002  
Amendment no.: 023-2002

**Tour de la Bourse**  
C. P. 61, 800, square Victoria, Montréal (Québec) H4Z 1A9  
Téléphone : (514) 871-2424  
Sans frais au Canada et aux États-Unis : 1 800 361-5353  
Site Internet : [www.m-x.ca](http://www.m-x.ca)

**Tour de la Bourse**  
P.O. Box 61, 800 Victoria Square, Montréal, Quebec H4Z 1A9  
Telephone: (514) 871-2424  
Toll-free within Canada and the U.S.A.: 1 800 361-5353  
Website: [www.mx.ca](http://www.mx.ca)