
Nova Scotia Securities Commission

Fair Registration Practices Act (FRPA)
Review Report
October 24, 2022

Province of Nova Scotia

EXECUTIVE SUMMARY

The Nova Scotia Securities Commission (NSSC) is specifically named in the *Fair Registration Practices Act* (FRPA or “the Act”) as a “regulating body” that is subject to the Act. Section 6 of the Act summarizes the “Duty” of each “regulating body”, including NSSC, as follows:

Duty of regulating body

6 *A regulating body has a duty to carry out registration practices that are transparent, objective, impartial and procedurally fair.*

The Review Officer, appointed under Section 13 of the Act and under the authority provided for under Sections 14 and 16 of the Act, facilitated a FRPA Review, which was initiated on May 3, 2022, and resulted in this Final Report. The purpose of this FRPA Review at the outset was:

- 1) To determine the current compliance status with the FRPA and, in particular, the fulfillment of the above quoted “Duty” of a regulating body”; and
- 2) If areas of non-compliance are identified, to facilitate a path back to compliance through the requirement to develop an Action Plan containing specific actions and completion dates as well as the requirement of progress reports on that Action Plan until compliance is achieved.

The current compliance status was determined based on NSSC’s responses to 12 review questions, as well as corroborating information on NSSC’s website (<https://nssc.novascotia.ca>). Upon review of this information, no compliance issues were identified and therefore no Action Plan was required. The review questions, NSSC’s responses, and the assessment of those responses based on compliance criteria are detailed in this Final Report.

As required under Subsections 16(8) of the Act, another review will be conducted on NSSC’s registration practices within 5 years of the date of this Final Report.

The collaboration and cooperation of the Nova Scotia Securities Commission (NSSC) throughout this review process is gratefully acknowledged.

Sincerely,



Frank Reinhardt
Review Officer, Fair Registration Practices Act (FRPA)

TABLE OF CONTENTS

EXECUTIVE SUMMARY	2
TABLE OF CONTENTS	3
1. INTRODUCTION	4
1.1. THE FAIR REGISTRATION PRACTICES ACT	4
1.2. OVERVIEW OF THE REGULATING BODY	4
2. QUANTITATIVE DATA - 2021	5
3. ANALYSIS OF REGISTRATION PRACTICES.....	6
3.1: INFORMATION AND REGISTRATION PROCEDURES	6
3.2: ASSESSMENT CRITERIA AND COMMUNICATION OF DECISION PROCESSES	16
3.3: INTERNAL REVIEW/APPEAL PROCESS.....	19
4. ACKNOWLEDGEMENTS:.....	22

1. INTRODUCTION

1.1. THE FAIR REGISTRATION PRACTICES ACT

[The Fair Registration Practices Act](#) (FRPA; the Act) applies to 49 [regulatory bodies](#) in Nova Scotia, covering over 62 occupations and 21 trades. A regulatory body (regulatory authority or regulator) sets the standards and regulates how people practice as members of an occupation or trade. Everyone who practices within a regulated occupation or trade must register with the regulatory body.

The FRPA mandates that regulating bodies carry out registration practices that are transparent, objective, impartial and procedurally fair. Section 16(2) of the FRPA states: “Every regulating body shall review its registration practices in accordance with this Section and shall file a report on the results of the review with the Review Officer for the reporting period.” This review process is to occur as per the Act and if items are deemed to be noncompliant with the FRPA, an Action Plan is required to be completed by the regulating body. The intent of the Action Plan is to identify how the items of noncompliance are progressing to ensure compliance, fairness, and transparency, as required by the Act.

1.2. OVERVIEW OF THE REGULATING BODY

Name of Regulating Body:	Nova Scotia Securities Commission
Review Questions Due:	2022-08-24
Date Submitted:	2022-08-24

The Nova Scotia Securities Commission (“NSSC”) is the regulator for the investment industry in Nova Scotia. We regulate all firms in the business of trading or advising in securities, and all the individuals that are trading or advising on behalf of those firms. We grant yearly registration, not licences to the firm and individuals. The role of the NSSC is to enforce the Securities Act and to provide investor protection. [Nova Scotia Securities Commission](#)

2. QUANTITATIVE DATA - 2021

Quantitative data is collected from regulating bodies each year by way of a data survey. The following is a copy of the information provided by the *Nova Scotia Securities Commission*, covering the year 2021, in fulfillment of the quantitative reporting requirements under Section 15 of the FRPA:

Total Practicing Members*:	15,416
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* As of December 31, 2021

Applications				
	Decisions Rendered in 2021 ¹		In Progress at end of 2021 ¹	Received in 2021
	Successful	Unsuccessful ²		
Combined "New" and "Interprovincial" ³	3,542	0	not recorded	3,542
International	0	0	not recorded	0

1. Regardless of when the applications were received.

2. Excludes Withdrawn Applications.

3. NSSC does not distinguish between these Application types and does not track Province of Origin.

Internal Reviews Conducted in 2021*:	1
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*Reviews of unsuccessful registration decisions conducted at the request of unsuccessful applicants.

3. ANALYSIS OF REGISTRATION PRACTICES

As per Section 16 of the Act, the registration practices of a regulating body must be reviewed, and a public Final Report produced. The FRPA Program works with regulatory bodies to assess the registration practices against the compliance criteria and develop an Action Plan to help each organization comply with the Act and improve registration practices, if applicable.

The Nova Scotia Securities Commission responses to the FRPA Review questions are detailed below, along with the review findings determined by the Review Officer in accordance with the Act.

3.1: INFORMATION AND REGISTRATION PROCEDURES

This section asks questions about all practices and policies your organization may use to provide information to the applicant during the registration process. The registration process includes the actions required to be taken by individual applicants, and any documentation required to be submitted which will be used to assess the applicant's request for registration. Documentation examples could include transcripts, certificates, job descriptions, articles, letters of support, and evaluations. All communication to and from the applicant should be clear and understandable to all individuals, including those who may have received their qualifications outside of Canada.

QUESTION 1 (REGISTRATION OF NEW APPLICANTS)

Explain, in detail, the requirements for registration of New Applicants, who do not have international credentials (subject of Question 2) and are not licenced in other Canadian Jurisdictions (subject of Question 3). Requirements include: 1) qualifications; 2) a list of the documentation an applicant must submit; and 3) the registration process and how requirements are met. If there are steps (such as an exam or experience requirement) that take place as a part of the registration process, please include. Also, explain how this information is communicated to applicants. Include a link(s) to information published in the public domain.

Alignment with the FRPA: Section 7(c), 9(a), 16(3)(a), (b) and (g)

RESPONDENT
ANSWER

Use the chart provided to identify each type of license issued (practicing). In the rows below identify the documentation required, a step-by-step overview of the registration process, and how information is communicated for each type of license issued.

A. LICENSE TYPE	Registration to trade or advise in securities
QUALIFICATIONS (LIST)	Part 3 – National Instrument 31-103 - REGISTRATION REQUIREMENTS, EXEMPTIONS AND ONGOING REGISTRANT OBLIGATIONS, (NI 31-103) . The registration requirements for all firms and individuals are standard across Canada. All firms and individuals seeking registration must meet the qualifications set out in NI 31-103.
DOCUMENTATION (LIST)	NATIONAL INSTRUMENT 33-109 - REGISTRATION INFORMATION . The registration process is uniform across Canada. All firms and individuals seeking registration must use the standard forms found in NI 33-309.
REGISTRATION PROCESS AND HOW REQUIREMENTS ARE MET BY APPLICANT (STEP-BY-STEP)	<p>The NSSC does not issue licenses. All individuals that trade or give advice in securities are registered to do so only while they are employed or contracted to a registered dealing or advising firm. All individual registration applications are submitted by the individual’s sponsoring firm on behalf of the individual. Individual applicants do not deal directly with the NSSC, all correspondence flows through the registered sponsoring firm.</p> <p>Here is a description of how the registration process works at the NSSC and what steps an individual will need to take to become registered to sell or advise on securities in Nova Scotia.</p> <p>Step 1: Get the proficiency</p> <p>Every individual who will be trading or advising in securities in Nova Scotia will need to be registered in the corresponding registration category. Each category of registration has it’s own proficiency requirement, and some categories have a work experience requirement. Anyone seeking registration with an investment dealer will also be subject to the proficiency requirements of IIROC. Anyone seeking registration as an AAR or AR will need to complete part or all of their proficiency through the CFA Institute. IIROC and the CFA Institute are considered 3rd party assessors under FRPA which means the NSSC relies on these bodies to assess the equivalence of the qualifications of an applicant for some registration categories.</p> <p>Here are the proficiency providers for the required courses:</p> <ul style="list-style-type: none">IFICCSCCFAMutual FundsExempt Market

	COMMUNICATION OF INFORMATION (DESCRIBE & ADD ANY RELEVANT LINKS)	<p>Step 2: Get hired</p> <p>Every individual who will be trading or advising in securities in Nova Scotia must be employed by a registered firm. You must be working on behalf of a firm and that firm before you can become registered. Once you are employed with a registered firm you can begin the registration application. The firm you work for may be relied upon by the NSSC to provide relevant work experience information</p> <p>The application process will require all applicant to provide a criminal record check. It will be the applicant’s responsibility go to a either their local police department or use a recognised third-party provider to provide this criminal record check.</p> <p>Once the Form 33-109 F4 has been fully completed, it will be sent by your registered firm to the NSSC for review. As stated in our FRPA Policy, your firm will receive our decision within three business days. If you are seeking registration with an IIROC member firm, the approval time may be longer. As a recognised Self Regulatory Organization, IIROC will also be reviewing the application to ensure that it is compliant with their own Rules.</p> <p>Step 3: Get working</p> <p>Once your application has been approved, you can now begin to trade or advise in securities in Nova Scotia. Depending on the category of registration, you may have to complete additional proficiencies, such as the 90 day Exam for MFDA member firms. Once you are registered in Nova Scotia, your registration can be easily transfer to any other Canadian jurisdiction in case you need to relocate. Your firm will need to apply to transfer your registration on your behalf and in most cases your registration in Nova Scotia will be transferred within five business days.</p> <p style="text-align: center;">Registration, Fees & Forms Nova Scotia Securities Commission</p>																
REVIEW FINDINGS (To be completed by the FRPA Review Officer)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #cccccc;">Compliance Criteria:</th> <th style="background-color: #cccccc;">Compliant? (YES/NO)</th> </tr> </thead> <tbody> <tr> <td>Requirement that the regulating body:</td> <td></td> </tr> <tr> <td>• provides information about its registration practices in a clear and understandable form;</td> <td style="text-align: center;">YES</td> </tr> <tr> <td>• explains the qualifications required for registration;</td> <td style="text-align: center;">YES</td> </tr> <tr> <td>• identifies documentation of qualifications that must accompany an application;</td> <td style="text-align: center;">YES</td> </tr> <tr> <td>• explains the registration process and how requirements for registration are to be met;</td> <td style="text-align: center;">YES</td> </tr> <tr> <td>• explains how information is communicated; and</td> <td style="text-align: center;">YES</td> </tr> <tr> <td>• provides information in a publicly accessible manner.</td> <td style="text-align: center;">YES</td> </tr> </tbody> </table>	Compliance Criteria:	Compliant? (YES/NO)	Requirement that the regulating body:		• provides information about its registration practices in a clear and understandable form;	YES	• explains the qualifications required for registration;	YES	• identifies documentation of qualifications that must accompany an application;	YES	• explains the registration process and how requirements for registration are to be met;	YES	• explains how information is communicated; and	YES	• provides information in a publicly accessible manner.	YES	
Compliance Criteria:	Compliant? (YES/NO)																	
Requirement that the regulating body:																		
• provides information about its registration practices in a clear and understandable form;	YES																	
• explains the qualifications required for registration;	YES																	
• identifies documentation of qualifications that must accompany an application;	YES																	
• explains the registration process and how requirements for registration are to be met;	YES																	
• explains how information is communicated; and	YES																	
• provides information in a publicly accessible manner.	YES																	

Comments, to be completed by the FRPA Review Officer:

Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review question, could be verified from the information provided above and from information found on NSSC website (<https://nssc.novascotia.ca>) on October 5, 2022.

QUESTION 2 (REGISTRATION OF INTERNATIONAL APPLICANTS)

Do you have a registration process for applicants who have international qualifications? If so, describe the process and include a list of the documentation an applicant must submit. How is information on the registration process communicated to applicants with international qualifications? Include a link(s) to information published in the public domain.

Alignment with the FRPA: *Section 7(c), 9(a) and 16(3)(b), (g)*

RESPONDENT ANSWER

Use the chart provided to identify each type of license issued (practising). In the rows below identify the documentation required, a step-by-step overview of the registration process, and how information is communicated for each type of license issued.

A. LICENSE TYPE	Registration to trade or advise in securities
DOCUMENTATION (LIST)	NATIONAL INSTRUMENT 33-109 - REGISTRATION INFORMATION. The registration process is uniform across Canada. All firms and individuals with international qualifications seeking registration must use the standard forms found in NI 33-309.
REGISTRATION PROCESS AND HOW REQUIREMENTS ARE MET BY APPLICANT (STEP-BY-STEP)	<p>The registration process for international applicant is the same process for Canadian applicants and is described above. If an individual has received their qualifications internationally and these do not match the prescribed proficiencies in the National Instrument, then the NSSC would need to determine if those international qualifications are equivalent to the Canadian requirements. If it is determined that the applicant's qualifications are not equivalent, the applicant will then have to apply for a proficiency exemption and provide a detailed explanation to how they meet the required standard for the proficiency.</p> <p>International applicants are not prohibited from enrolling in any of the required courses and can take the exams either online or in most major cities around the world.</p> <p>The registration process for international applicants is as follows:</p> <p>Step 1: Get the proficiency</p> <p>Every individual who will be trading or advising in securities in Nova Scotia will need to be registered in the corresponding registration category. Each category of registration has its own proficiency requirement, and some categories have a work experience requirement. Anyone seeking registration with an investment dealer will also be subject to the proficiency requirements of IIROC. Anyone seeking registration as an AAR or AR will need to complete part or all of their proficiency through the CFA Institute. IIROC and the CFA Institute</p>

		<p>are considered 3rd party assessors under FRPA which means the NSSC relies on these bodies to assess the equivalence of the qualifications of an applicant for some registration categories.</p> <p>Here are the proficiency providers for the required courses: IFIC CSC CFA Mutual Funds Exempt Market</p> <p>Any individual seeking registration who does not have the required proficiency as mandated in NI 31-103 will need to apply for an exemption from either the NSSC or IIROC, depending on the registration category sought.</p> <p>Step 2: Get hired</p> <p>Every individual who will be trading or advising in securities in Nova Scotia must be employed by a registered firm. You must be working on behalf of a firm and that firm before you can become registered. Once you are employed with a registered firm you can begin the registration application. The firm you work for may be relied upon by the NSSC to provide relevant work experience information</p> <p>The application process will require all applicant to provide a criminal record check. It will be the applicant's responsibility go to a either their local police department or use a recognised third-party provider to provide this criminal record check.</p> <p>Once the Form 33-109 F4 has been fully completed, it will be sent by your registered firm to the NSSC for review. As stated in our FRPA Policy, your firm will receive our decision within three business days. If you are seeking registration with an IIROC member firm, the approval time may be longer. As a recognised Self Regulatory Organization, IIROC will also be reviewing the application to ensure that it is compliant with their own Rules.</p> <p>Step 3: Get working</p> <p>Once your application has been approved, you can now begin to trade or advise in securities in Nova Scotia. Depending on the category of registration, you may have to complete additional proficiencies, such as the 90 day Exam for MFDA member firms. Once you are registered in Nova Scotia, your registration can be easily transfer to any other Canadian jurisdiction in case you need to relocate. Your firm will need to apply to transfer your registration on your behalf and in most cases your registration in Nova Scotia will be transferred within five business days.</p>
	<p>COMMUNICATION OF INFORMATION (DESCRIBE & ADD ANY RELEVANT LINKS)</p>	<p>Registration, Fees & Forms Nova Scotia Securities Commission</p>

	If you do not have a process, please explain.	
REVIEW FINDINGS (To be completed by the FRPA Review Officer)	Compliance Criteria: Requirement that the regulating body:	Compliant? (YES/NO)
	<ul style="list-style-type: none"> provides information about its registration practices in a clear and understandable form to individuals who received their qualifications outside Canada; 	YES
	<ul style="list-style-type: none"> identifies documentation of qualifications that must accompany an application; 	YES
	<ul style="list-style-type: none"> explains the registration process and how requirements for registration are to be met; 	YES
	<ul style="list-style-type: none"> explains how information is communicated; and 	YES
	<ul style="list-style-type: none"> provides information in a publicly accessible manner. 	YES
Comments, to be completed by the FRPA Review Officer: Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review question, could be verified from the information provided above and from information found on NSSC website (https://nssc.novascotia.ca) on October 5, 2022.		

QUESTION 3 (REGISTRATION OF INTERPROVINCIAL APPLICANTS)

Do you have a registration process for applicants who are registered/licensed in another jurisdiction in Canada (Interprovincial applicants)? If so, describe the process and include a list of the documentation an applicant must submit. How is information on the registration process communicated to applicants who are Interprovincial applicants? Include a link(s) to information published in the public domain.

Alignment with FRPA: *Sections 3, 7(c), 9(a) and 16(3)(b), (g)*

Interprovincial applicants: applicants who are currently registered/licensed in another jurisdiction in Canada, in accordance with the Canadian Free Trade Agreement (CFTA).

RESPONDENT ANSWER	Use the chart provided to identify each type of license issued (practising). In the rows below identify the documentation required, a step-by-step overview of the registration process, and how information is communicated for each type of license issued.	
	A. LICENSE TYPE	Registration to trade or advise in securities
	DOCUMENTATION (LIST)	
	REGISTRATION PROCESS AND HOW REQUIREMENTS ARE MET BY APPLICANT (STEP-BY-STEP)	Any individual that is actively registered in any other Canadian jurisdiction can have their registration transferred to NS via the Passport System. The individual does not need to file any additional forms with the NSSC, all they must do is notify their sponsoring firm and that firm will notify the individuals resident

	<p>regulator that they wish to be registered in NS. That regulator will then submit the request to the NSSC on the sponsoring firm's behalf. The NSSC registration fee is withdrawn automatically from the firm's bank account and the individual can be fully registered in NS within a few days.</p> <p>COMMUNICATION OF INFORMATION (DESCRIBE & ADD ANY RELEVANT LINKS)</p> <p>Canadian Securities Regulators Finalize Passport for Registrants and a Streamlined Review Policy for Registration in Multiple Jurisdictions Nova Scotia Securities Commission</p>	
REVIEW FINDINGS (To be completed by the FRPA Review Officer)	Compliance Criteria: Requirement that the regulating body:	Compliant? (YES/NO)
	<ul style="list-style-type: none"> has a streamlined process to license applicants certified in another Canadian jurisdiction that regulates the same occupation or trade; 	YES
	<ul style="list-style-type: none"> identifies documentation of qualifications that must accompany an application; 	YES
	<ul style="list-style-type: none"> explains the registration process and how requirements for registration are to be met; 	YES
	<ul style="list-style-type: none"> explains how information is communicated; and 	YES
	<ul style="list-style-type: none"> provides information in a publicly accessible manner. 	YES
Comments, to be completed by the FRPA Review Officer: Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review question, could be verified from the information provided above and from information found on NSSC website (https://nssc.novascotia.ca) on October 5, 2022.		

QUESTION 4 (REGISTRATION PROCESS FEES)		
Do you charge a fee for the registration process? If so, describe the fee and explain how this information is communicated to applicants. Include a link to information published in the public domain. If there is a third-party process with associated fees, please explain. Provide a link to any published information.		
Alignment with the FRPA: <i>Section 7(f) and 16(3)(d)</i>		
RESPONDENT ANSWER	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Describe and explain: The fee is \$350.35 and it is automatically withdrawn from the sponsoring firm's bank account when the submission is sent to the NSSC. In many cases, the sponsoring firm pays the fee for the individual applicant. NSSC Fees Nova Scotia Securities Commission	
REVIEW FINDINGS	Compliance Criteria: Requirement that the regulating body:	Compliant? (YES/NO)

	<ul style="list-style-type: none"> provides information setting out any fees for registration in a clear and understandable form; 	YES
	<ul style="list-style-type: none"> describes the fees even if they are not applicable or are \$0; and 	YES
	<ul style="list-style-type: none"> provides information about fees in a publicly accessible manner. 	YES

Comments, to be completed by the FRPA Review Officer:
 Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review question, could be verified from the information provided above and from information found on NSSC website (<https://nssc.novascotia.ca>) on October 5, 2022.

QUESTION 5 (ALLOWANCE FOR ALTERNATIVE DOCUMENTATION)

Are there any situations, where the standard required documentation cannot be reasonably obtained by an applicant, that alternative documentation may be acceptable to the regulating body?

If yes, please detail what alternative documentation may be accepted in what situations and in place of what standard documentation. How is this information communicated to applicants? If available, please provide a link to where this information is published in the public domain.

Alignment with the FRPA: *Sections 7, 9 and 16(3)(c)*

RESPONDENT ANSWER	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please explain: Any applicants that do not have the prescribed Canadian proficiencies would be required to provide proof of their equivalent courses and work experience. The alternative documentation would be supplied to the NSSC as part of a proficiency exemption request and would be evaluated in the context of that request. The entire exemption request process is handled directly between NSSC staff, and the sponsoring firm and any alternative documentation would be specifically requested at that time.
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REVIEW FINDINGS (To be completed by the FRPA Review Officer)	Compliance Criteria (only if there is an allowance for alternative documentation): Requirement that the regulating body:	Compliant? (YES/NO/ N/A)
	<ul style="list-style-type: none"> provides clear and understandable information with respect to acceptable alternative documentation; advises applicants on what alternative information may be supplied when they cannot reasonably obtain the standard documentation; and 	YES

Comments, to be completed by the FRPA Review Officer:
 Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review question, could be verified from the information provided above on October 5, 2022.

QUESTION 6 (SUPPORT PROVIDED TO APPLICANTS DURING THE REGISTRATION PROCESS)

Do you provide any support to applicants during the registration process? If so, describe the type of support provided. (Examples: contact information, explanation of registration requirements, translation services, etc.). How is information about supports communicated to applicants? Provide a link(s) to information published in the public domain.

Alignment with the FRPA: *Sections 7(e) and 16(3)(k)*

RESPONDENT ANSWER	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <p>If yes, describe: The NSSC registration staff is always available for direct contact with any applicant. All applicants can email or call at anytime during the process. Contact Us Nova Scotia Securities Commission</p> <p>Our website also has the step-by-step process on how to become registered in Nova Scotia, FRPA Registration Updates Nova Scotia Securities Commission</p> <p>All individual applications must be submitted via the National Registration Database (NRD). This is a web-based system and can be accessed from anywhere in the world. NRD is available in both French and English. Once an application has been sent to the NSSC, it is automatically assigned to a specific staff member for review. The applicants can access their NRD submission at any time and see which staff member has been assigned the application. The direct email address for that assigned staff member is linked into the NRD submission and the applicants can contact the staff member via email if they have any questions or need any guidance.</p>
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REVIEW FINDINGS (To be completed by the FRPA Review Officer)	Compliance Criteria: Requirement that the regulating body:	Compliant? (YES/NO)
	<ul style="list-style-type: none"> provides support to the applicant during the registration process; 	YES
	<ul style="list-style-type: none"> describes the type of support provided to the applicant during the registration process; and 	YES
	<ul style="list-style-type: none"> provides information about the type of support provided to applicants during the registration process in a publicly accessible manner. 	YES

Comments, to be completed by the FRPA Review Officer:

Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review question, could be verified from the information provided above and from information found on NSSC website (<https://nssc.novascotia.ca>) on October 5, 2022.

QUESTION 7 (ACCOMMODATION POLICIES FOR APPLICANTS WITH A PHYSICAL OR MENTAL DISABILITY)

Do you have a description of existing accommodation policies for applicants with a physical or mental disability? If so, describe how an applicant would request an accommodation and how requests are considered. How do you make this process available to applicants in a transparent, objective, impartial and procedurally fair manner? Include a link(s) to information published in the public domain.

Alignment with the FRPA: *Section 6, 16(3)(h)*

RESPONDENT ANSWER	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, describe:	
REVIEW FINDINGS (To be completed by the FRPA Review Officer)	Compliance Criteria: Requirement that the regulating body:	Compliant? (YES/NO)
	• has a description of existing accommodation policies for applicants with a physical or mental disability;	N/A
	• has a clear process for applicants to request an accommodation and understand how requests will be considered; and	N/A
	• provides a description of accommodation policies in a publicly accessible manner.	N/A
Comments, to be completed by the FRPA Review Officer: The relevant requirement is provided for under Subsection 16(3)(h) of the FRPA, which states: <i>16 (3) The [FRPA review] report ...must include: ...(h) a description of existing accommodation policies for applicants with a physical disability or mental disability; ...</i> This, however, does not require that there be any such accommodation policies. It only requires that, if there are any, that they be described in this FRPA review report.		

QUESTION 8 (ACCESS TO REGISTRATION RECORDS)

Do you have a documented process by which an applicant can request access to their registration records? If so, describe how an applicant can make this request, any exclusions to information that can be provided, and any fees that may apply. Include a link(s) to any published information, if available.

Alignment with the FRPA: *Sections 12(1) through (5) and 16(3)(j)*

RESPONDENT ANSWER	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, describe: The NSSC has the Routine Access Policy Oct03.PDF (novascotia.ca) . Under this policy, an individual can request access to their registration records, and it would be considered as a “Routine Access” request and the request would not need to go through the formal application process. The request would be sent to the registrations department via email, Contact Us Nova Scotia Securities Commission . There is not set fee for the records request, the Policy states: “Fees for the reproduction and provision of records may be charged where authorized.” The NRD system is able to reproduce an individual’s registration record back to March 2003 and we do not charge a fee for this report. Any record request prior to October 2003 could incur a cost of \$22.90. Rule 11-508.pdf (novascotia.ca)	
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REVIEW FINDINGS (To be completed by the FRPA Review Officer)	Compliance Criteria: Requirement that the regulating body:	Compliant? (YES/NO)
	<ul style="list-style-type: none"> has an established process by which an applicant can make a request in writing for access to their registration records; and 	YES
	<ul style="list-style-type: none"> describes how an applicant can make a request, any exclusions to information that can be provided and any fees that may apply. 	YES
<p>Comments, to be completed by the FRPA Review Officer: Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review question, could be verified from the information provided above and from information found on NSSC website (https://nssc.novascotia.ca) on October 5, 2022.</p>		

3.2: ASSESSMENT CRITERIA AND COMMUNICATION OF DECISION PROCESSES

This section will explore assessment practices and how these practices are communicated to an applicant. An assessment measures an applicant’s skills, knowledge, qualifications, and credentials against the standard that must be met by your regulating body to be granted a licence/certification. Information on the criteria (Examples: exam material, competency information, work experience, requirements, etc.) used for assessment, how that information is communicated to the applicant, and how final registration/application decisions are provided will be requested in this section.

QUESTION 9 (ASSESSMENT CRITERIA)

Explain, in detail, the criteria used by the regulating body to assess if an applicant has met requirements to be registered/licensed. (Examples: competencies, pass marks, experience standards, etc.) Also, explain how this information is communicated to applicants. Provide a link(s) to information published in the public domain.

If there is a third-party assessor involved in the process, describe their role in the space provided.

Alignment with the FRPA: *Section 7(d), 16(3)(b) and (i)*

RESPONDENT ANSWER	<p>Explain the criteria used for assessment and how the information is communicated: All the categories of registration to trade or advise in securities are uniform across Canada. The proficiency and experience requirements for each category are prescribed in Part 3 of National Instrument 31-103 - REGISTRATION REQUIREMENTS, EXEMPTIONS AND ONGOING REGISTRANT OBLIGATIONS, (NI 31-103), December 4 2017 - unofficial Consolidation of NI 31-103 and CP FINAL v2.pdf (novascotia.ca) The NSSC website has a Registration and Compliance tab that contains a registration on page. This page has a summary of the various proficiencies needed for each category of registration - NSSC Registration requirements.pdf (novascotia.ca) This registration page also has an FAQ - Registration FAQ_0.pdf (novascotia.ca) The Registration and Compliance tab also has the step by step process to show how to get the proper proficiency, join a registered firm and then get registered - FRPA Registration Updates Nova Scotia Securities Commission</p> <p>Is a third party involved in the assessment process?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, name the third-party(s) and describe their role: The Investment Industry Regulatory Organization of Canada, (IIROC), is recognized by all Canadian jurisdictions as a self-regulating organization, (SRO). NI 31-103 requires all firms and individuals that are registered in the category of Investment Dealer to be a member of IIROC. The proficiency requirements for individuals that are registered as investment dealers are prescribed by IIROC. The IIROC proficiencies are listed on the NSSC website summarizing all the proficiency requirements - NSSC Registration requirements.pdf (novascotia.ca)</p>													
REVIEW FINDINGS (To be completed by the FRPA Review Officer)	<table border="1"> <thead> <tr> <th data-bbox="432 870 2198 935">Compliance Criteria:</th> <th data-bbox="2206 870 2489 935">Compliant? (YES/NO)</th> </tr> </thead> <tbody> <tr> <td data-bbox="432 940 2198 989">Requirement that the regulating body:</td> <td data-bbox="2206 940 2489 989"></td> </tr> <tr> <td data-bbox="432 993 2198 1034">• describes all criteria used to assess whether the requirements for registration have been met;</td> <td data-bbox="2206 993 2489 1034">YES</td> </tr> <tr> <td data-bbox="432 1039 2198 1079">• explains how information is communicated;</td> <td data-bbox="2206 1039 2489 1079">YES</td> </tr> <tr> <td data-bbox="432 1084 2198 1125">• provides information in a publicly accessible manner; and</td> <td data-bbox="2206 1084 2489 1125">YES</td> </tr> <tr> <td data-bbox="432 1130 2198 1170">• describes the role of third-party assessors (if applicable).</td> <td data-bbox="2206 1130 2489 1170">YES</td> </tr> </tbody> </table>	Compliance Criteria:	Compliant? (YES/NO)	Requirement that the regulating body:		• describes all criteria used to assess whether the requirements for registration have been met;	YES	• explains how information is communicated;	YES	• provides information in a publicly accessible manner; and	YES	• describes the role of third-party assessors (if applicable).	YES	
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<p>Comments, to be completed by the FRPA Review Officer: Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review question, could be verified from the information provided above and from information found on NSSC website (https://nssc.novascotia.ca) on October 5, 2022.</p>														

QUESTION 10 (COMMUNICATING REGISTRATION DECISIONS)

Explain how you communicate registration decisions to applicants who are: a) successful; and b) not granted registration. Include the approximate length of time required to issue a registration decision, who makes the decision, and what information is provided with each type of decision.

Alignment with the FRPA: *Sections 8(b), (c), (d), 16(3)(l) and (m)*

RESPONDENT ANSWER	<p>Explain the registration decision communication process:</p> <p>a) Successful applicants: As stated in Question 1, all applications for an individual’s registration are submitted on their behalf by a registered sponsoring firm. All applications are submitted electronically via the NRD system, and all approved applications are shown as approved in real time on NRD. The sponsoring firm can access NRD at any time to confirm the status of the application. Except for special circumstances, (ie- time sensitive), the NSSC does not send out any confirmation after an application has been approved.</p> <p>b) Applicants not granted registration: If an application is received that is deemed to be deficient in some manner, Staff will communicate directly with the sponsoring firm to try to address the issues. An application would never be denied without prior communication between Staff and the sponsoring firm. Under the Securities Act, only the Director of the NSSC can refuse to grant a registration. If the outstanding issues cannot be rectified, then Staff would send a letter to the sponsoring firm detailing the reasons why they are recommending that the Director not grant the registration. The sponsoring firm is provided an opportunity to be heard before the Director in cases when the application has been denied.</p>
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REVIEW FINDINGS (To be completed by the FRPA Review Officer)	Compliance Criteria:	Compliant? (YES/NO)
	Requirement that the regulating body:	
	• explains the process they use to communicate registration decisions, and the timeframe;	YES
	• provides written decisions to all applicants;	YES
	• provides applicants with reasons when registration has not been granted;	YES
	• provides information on programs/services available to support the future success of applicants, if applicable; and	YES
	• provides a description of the internal review process to applicants who are not granted registration.	YES

Comments, to be completed by the FRPA Review Officer:
 Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review question, could be verified from the information provided above and from information found on NSSC website (<https://nssc.novascotia.ca>) on October 5, 2022.

3.3: INTERNAL REVIEW/APEAL PROCESS

Section 10 of the Act states “Where a regulating body does not provide registration to an applicant, the regulating body shall provide an internal review process within a reasonable time and shall inform the applicant of the internal review process and of the procedures and time frames for the internal review.” This section focuses on the internal review/appeal process, including opportunities for an applicant to provide new information for a decision and details surrounding the decision-makers involved in the internal review/appeal process. Additionally, information on the training provided to individuals who make internal review/appeal decisions will be required.

QUESTION 11 (INTERNAL REVIEW PROCESS)

Do you have a documented internal review process for applicants who disagree with the registration decision?

If yes, describe the process including:

- time frames throughout the process; and
- opportunities available to the applicant to provide new information and make submissions with respect to their internal review; and
- how internal review decisions are communicated to applicants and what information is included with the decision; and
- a statement that no one who acted as a decision-maker in respect of a registration decision can act as a decision-maker in an internal review of that decision; and
- if available, provide a link to this information published in the public domain.

Alignment with the FRPA: *section 7(a) and 10, 16(3)(m) and (n)*

Internal review: a rehearing, reconsideration, review or appeal or other process provided by a regulating body in respect of the merits of a registration decision, regardless of the terminology used to describe the process.

RESPONDENT ANSWER

- Yes
 No

If yes, explain:

Any applicant may request to have a Director’s decision to refuse a registration reviewed by the Commission. The applicant must send a request to the secretary to the Commission within 30 days of the date the Director sent the decision to the applicant. The secretary then works with the applicant to set a notice of hearing date at least 15 days after the request to be heard has been received. The party requesting the review must send a statement of points. Then, each other party must send a statement of points at least 20 business days before the date of the hearing. The internal staff review that recommended that the Director refuse the registration is provided to the applicant at the time they are notified that Staff did not recommend the registration.

	As required under Section 6 of the Securities Act, the Director, acting as the decision maker, must inform the Commission of their decision refusing registration under Section 32. Only the Commission can act as the internal reviewer of the Directors decision. Securities Act (novascotia.ca)	
	If no, explain why not:	
REVIEW FINDINGS (To be completed by the FRPA Review Officer)	Compliance Criteria: Requirement that the regulating body:	Compliant? (YES/NO)
	• has a documented internal review process;	YES
	• describes time frames associated with the internal review process;	YES
	• describes opportunities the applicant has to provide new information and make submissions with respect to their internal review;	YES
	• describes how internal review decisions are communicated to applicants and what information is included with the decision;	YES
	• ensures that no one who acted as a decision-maker in respect of a registration decision can act as a decision-maker in an internal review; and	YES
	• provides information on the internal review process in a publicly accessible manner.	YES
Comments, to be completed by the FRPA Review Officer: Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review questions, could be verified from: 1) the information provided above (including link to the NS Securities Act); and 2) the following statement provided by the NSSC (via e-mail dated October 5, 2022): <i>“The Director can not be part of the Commission and as such can not be part of the review process of their own decision.”</i>		

QUESTION 12 (INTERNAL REVIEW TRAINING)

Have the decision-makers for the internal review received training on conducting on an internal review? If so, describe the training.

Alignment with the FRPA: *Sections 11 and 16(3)(p)*

RESPONDENT ANSWER	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please describe: All members of the Nova Scotia Securities Commission (the Commissioners) receive training on procedural conduct from members of the NSSC legal staff on an on-going basis. This training includes how to conduct an internal review of a Director’s decision in accordance with the principals of administrative law. The Commissioners also have immediate access to qualified legal staff at all stages of the internal review process to address any procedural questions they may encounter.
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REVIEW FINDINGS (To be completed by the FRPA Review Officer)	Compliance Criteria: Requirement that the regulating body:	Compliant? (YES/NO)
	<ul style="list-style-type: none"> ensures that internal review decision-makers have received training on conducting an internal review; and 	YES
	<ul style="list-style-type: none"> describes the training. 	YES
<p>Comments, to be completed by the FRPA Review Officer: Compliance with all of the above noted compliance criteria and associated FRPA Sections (cited above), as they pertain to the above FRPA review question, could be verified from the information provided above and from information found on NSSC website (https://nssc.novascotia.ca) on October 5, 2022.</p>		



4. ACKNOWLEDGEMENTS:

The *Nova Scotia Securities Commission* hereby declares that the information contained in this report is a true and accurate representation of its current registration practices.

SIGNATURE OF THE AUTHORIZED MEMBER OF THE REGULATING BODY:

X Brian Murphy

Name (print): Brian Murphy

DATE: 2022-10-25