

# Mandatory Membership with Ombudsman for Banking Services and Investments (OBSI) by August 1, 2014



## Bulletin

January 28, 2014

On December 19, 2013, the Canadian Securities Administrators published final amendments to National Instrument 31-103. These amendments will require all registered advisers and dealers to use OBSI as the common dispute resolution service, except in Quebec where the mediation regime administered by the AMF will continue to apply.

The amendments will come into force on May 1, 2014, but there will be a three-month transition period for firms ending August 1, 2014, at which point firms must become members of OBSI. As part of the membership, firms will be required to pay a fee of \$165 per registered dealing or advising representative. OBSI will be sending copies of its membership kit to registrants later this year.

For additional information, please see the [OBSI's press release](#).

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