CSA Releases its review of the MFDA

July 09, 2018

On July 4, 2018, the Canadian Securities Administrators (CSA) released its Oversight Review Report of the Mutual Fund Dealers Association of Canada (MFDA), covering the period from February 1, 2017 to January 31, 2018.

CSA staff reviewed the MFDA's regulatory processes related to sales compliance, membership services, financial operations, and corporate governance. The report concludes that no findings were identified during the oversight review and that the MFDA is meeting the relevant terms and conditions of the recognition orders cited in previous oversight reports. CSA staff acknowledged that the MFDA made sufficient progress in resolving the findings which were cited in previous oversight reports and which were followed up on by the CSA prior to the oversight review.

The review was jointly conducted by the Alberta Securities Commission, the British Columbia Securities Commission, the Financial and Consumer Affairs Authority of Saskatchewan, the Financial and Consumer Services Commission of New Brunswick, the Manitoba Securities Commission, the Nova Scotia Securities Commission, and the Ontario Securities Commission.

By

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