

## RULE 3200 | KNOW-YOUR-CLIENT AND CLIENT ACCOUNTS

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### PART B – REQUIREMENTS FOR CLIENT ACCOUNTS

#### 3211. Account appropriateness

- (1) Before a *Dealer Member* opens an account for a *person*, the *Dealer Member* must determine, on a reasonable basis and putting the *person's* interest first, that:
  - (i) ~~it would be~~this action is appropriate for the *person* ~~to become a client of the *Dealer Member*~~, and
  - (ii) the scope of products, services and account relationships which the *person* would have access to within the account are appropriate for the *person*.

#### 3216. Relationship Disclosure

- (5) Content of relationship disclosure information
  - (ii) Subject to clause 3216(5)(iii), the relationship disclosure information must contain the following:
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(d) a description of the process used by the *Dealer Member* to determine suitability, including:

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(III) a statement that the *Dealer Member* will determine that any investment action it takes, recommends or decides on, for the client is suitable for the client's investment portfolio and puts the client's interest first, including when:

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**RULE 3400 | SUITABILITY DETERMINATION**

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**3402. Retail client suitability determination requirements**

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- (3) A *Dealer Member* must determine, on a reasonable basis and putting the *retail client's* interest first, that:
  - (i) it is suitable for the *retail client* to ~~be a client of~~ continue having an account with the *Dealer Member*, and
  - (ii) the scope of products, services and account relationships which the *retail client* has access to within the account are suitable for the *retail client*.
- (4) When making a suitability determination pursuant to subsection 3402(1), a *Dealer Member* must determine, on a reasonable basis, that the *retail client's* account portfolio of investments ~~portfolio~~ that would result from the investment action the *Dealer Member* takes, recommends or exercises discretion to take is suitable for the *retail client* and puts the *retail client's* interest first.
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**3403. Institutional client suitability determination requirements**

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- (4) A *Dealer Member* must determine, on a reasonable basis and putting the *institutional client's* interest first, that:
  - (i) it is suitable for the *institutional client* to ~~be a client of~~ continue having an account with the *Dealer Member*, and
  - (ii) the scope of products, services and account relationships which the *institutional client* has access to within the account are suitable for the *institutional client*.