



## Nominee Broker Policies and Procedures (P&Ps) Frequently Asked Questions

### 1. How will Nominee Brokers (NB) share their Policies and Procedures (P&Ps) with CDIC?

CDIC has set out the process for P&P disclosure in the Attestation Process for the NB Portal. Upon review of the attestation and P&Ps provided, CDIC could ask an NB to provide more details, but the initial reporting expectations will be linked to the Attestation process.

### 2. With regards to P&Ps, what is the content and nature of the info to be provided via the CDIC NB Portal?

The CDIC Act and By-laws are not prescriptive regarding how an NB should develop their P&Ps. CDIC expects NBs to develop their P&Ps for the new CDIC requirements in a manner that is in line with the way they develop them for other processes they have in place (i.e., aligned with their organization's existing P&P framework and addressing their organization's unique business structure, activities, risks and processes supporting compliance with the new CDIC nominee broker deposit requirements).

Brokers are encouraged to begin their internal work to develop their P&P documentation and ensure they are in place to support their first attestations.

### 3. What level of detail is CDIC looking for in the P&Ps?

CDIC expects an NB's P&Ps to contain sufficient detail to clearly indicate how an NB Firm has complied with the CDIC requirements.

A good guide for NBs would be to establish a level of detail for P&P disclosure to CDIC much like the information that would be provided for an internal compliance audit or to Senior Management/Board of Directors to demonstrate how compliance has been achieved.

### 4. Does CDIC expect NBs to provide their complete book/file of P&Ps during the Attestation Process?

No. CDIC recognizes that an NB's P&P book can cover key processes and procedures that extend beyond the CDIC requirements.

For the purposes of disclosure to CDIC, the expectation is that an NB will provide only those portions of their P&Ps that relate directly to the CDIC legislation & requirements. For example, if the CDIC-related P&Ps are set out in a separate section of an NB's P&P book, only that section needs to be provided. If the CDIC-related elements are scattered throughout the P&P book, then only relevant extracts should be provided. If upon review, CDIC requires additional information, CDIC will reach out to the NB with that request.