Supervisor Branch Procedures

CIRO Rule 3300 supervisory framework, Rule 3700 branch operations, IDPC Rule 8000 complaint handling, AML oversight.

CIRO Rule 3300 supervisory framework

- Designated supervisor required at every branch
- Daily review of trades flagged by firm policy
- Monthly review of accounts above firm thresholds
- Annual review of all client accounts at the branch

Rule 3700 branch operations checklist

- Books and records maintained per CIRO retention policy
- Client funds segregated from firm funds
- Communications with public reviewed for compliance
- Branch audit prep documents updated quarterly

IDPC Rule 8000 complaint timeline

- Day 0: complaint received
- Within 5 business days: written acknowledgement to client
- Within 90 days: substantive written response with resolution
- If unresolved: client may escalate to OBSI ($350,000 cap; verify at obsi.ca)
- Records retained 7 years

AML oversight (PCMLTFA)

- LCTR: $10,000 cash, single or 24-hour aggregate from same client
- EFT report: $10,000 international wire in or out
- STR: suspicious transaction, no monetary threshold
- Records: 5 years general; 7 years for client identification

Account approval (Rule 3401) branch touchpoints

- All margin account openings: review of net worth, income, suitability
- All options account openings: knowledge + experience review, level assignment
- All short-selling accounts: confirm UMIR 3.3 locate understanding

Trade-review decision tree (supervisor's daily flow)

- Step 1: Is the trade for a leveraged or options account? If yes, second-level supervisor sign-off required before execution.
- Step 2: Does the trade move account concentration above 10% in a single security? Flag for suitability re-assessment.
- Step 3: Is the client opted into discretionary or managed account terms? If yes, trade must align with documented model. If no, must be solicited or unsolicited per the order ticket.
- Step 4: Is the security on the firm's restricted list? Reject and document.

- Step 5: Does the dollar value cross the branch dollar-flag threshold (firm-specific, often $100k+)? Trigger principal review.
- Step 6: Was the trade short-sold? Confirm UMIR 3.3 locate documentation before execution.

Trade-review thresholds branch supervisors track daily

- Concentration over 10% in single security: review against account-as-a-whole suitability.
- Margin equity below maintenance: trigger margin call, document client communication.
- AML thresholds: $10,000 cash (LCTR), $10,000 international wire (EFT), any suspicious pattern (STR with no monetary threshold).

Books and records: what to retain and for how long

- Client identification records: 7 years from the closing of the account.
- Order tickets (executed and unexecuted): 7 years from the date of the order.
- Trade confirmations: 7 years from settlement date.
- Client communications (email, phone notes, text): 7 years. Telegraphic conversations during the trading day are subject to special handling.
- Margin agreements and disclosures: 7 years from termination of margin facility.
- AML records and reports: 5 years from filing.
- Complaint files: 7 years from final resolution.
- Marketing and advertising: 5 years from last use, including drafts.

Daily branch supervisor checklist

- Review previous day's trade blotter. Flag concentration breaches and unsolicited orders for follow-up.
- Check margin status of all margin accounts. Address any maintenance call situations immediately.
- Review new account openings from the previous day. Confirm KYC completeness and supervisor sign-off.
- Scan AML alerts. File any LCTR, EFT, or STR that crossed thresholds the prior day.
- Review pending complaints. Note any approaching 90-day responses required for OBSI eligibility.

Read the live cheat sheet

Trade-review thresholds, books and records by category.

https://registrantprep.ca/cheat-sheets/supervisor-bp-flowchart