

ANNUAL CERTIFICATE OF COMPLIANCE

_____, a bidder in auctions of Government of Canada securities (the Bidder)¹, hereby certifies to the Bank of Canada that, for the year immediately preceding the date indicated below, internal controls and procedures were maintained to ensure that:

1. it was in compliance with all of the *Revised rules pertaining to auctions of Government of Canada securities and the Bank of Canada's surveillance of the auction process*, Final Report, 11 August 1998, (the Rules) and with all of the Bank of Canada's *Terms of Participation in Auctions*² (the Terms of Participation);
2. if the Bidder is a Government Securities Distributor it was in compliance with, or if the Bidder is a Customer, it was abiding by, *Policy No.5: Code of Conduct For Member Firms Trading in Domestic Markets* of the Investment Dealers Association of Canada; and
3. all information provided to the Bank of Canada by the Bidder pursuant to the Rules or the Terms of Participation was correct, accurate and complete and, if the Bidder is a Government Securities Distributor, all information provided to the Bank of Canada with regards to bids submitted on behalf of Customers accurately and completely reflects information provided to it by the Customer.

Dated this ____ day of _____, _____.

The undersigned, *of the Bidder's internal audit department*, is duly authorized to provide this Certificate of Compliance on behalf of the bidder and, has obtained reasonable assurance that (the Bidder) has complied, in all material respects, with the controls and procedures established to ensure compliance with the Rules and the Terms of Participation.

Authorized Signature: _____

Name (please print): _____

Title: _____

Telephone Number: _____

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1. All terms used in this Certificate which are the same as terms used in the Rules or the Terms of Participation in Auctions shall have the same meaning as those terms in the Rules or the Terms of Participation in Auctions.
 2. In the event that the Bidder is a Government Securities Distributor within the meaning of the Rules, the *Terms of Participation in Auctions for Government Securities Distributor* is applicable. In the event that the Bidder is a Customer within the meaning of the Rules, the *Terms of Participation in Auctions for Customers* is applicable.