RDRE Final Review Sheet

The night before, read only these pages.

Exam rules

Item	Current rule	Checked
Course and exam	RESPDAC's Dealing Representative Proficiency Course, taken online on RESPDAC's learning platform, ends with an exam.	2026-11-15
Questions, time, pass mark	Not published (the course page needs a login; the public part shows none of the three). Our self-test of 100 questions, 120 minutes and 70% is a practice format only.	2026-11-15

Last 24 hours checklist

- Bring the ID that matches your registration name exactly.
- Arrive or log in early; late candidates may be refused.
- Pace: 100 questions in 120 minutes = about 72 seconds each; first pass: do not get stuck, flag it and come back.
- Circle NOT / EXCEPT / main / best before reading the options.
- Where the exam answer and the current rule differ, give the exam answer.

One trap and one must-know per chapter

01 Disclosure Documents, Fees & Expenses

P1 Must score

Trap: Government Endorsement Trap——Look for words like endorse, recommend, guarantee, prudent investment, or government approved in the question stem or options.

Must know: The prospectus adheres to the full, true and plain disclosure standard, consisting of a plain-language Plan Summary of no more than four pages and a Detailed Plan Disclosure in legal language. It is renewed annually, and both parts must be delivered to the subscriber.

02 Conduct, KYC, Ethics & Marketing

P1 Must score

Trap: KYC Versus Suitability Concept Substitution——Look for phrasing describing evaluative judgment, such as 'recommend only those investments that match client needs, objectives, and risk tolerance' or 'assessing whether an investment action is appropriate based on collected information.'

Must know: A dealing representative must obtain approved registration in every operating jurisdiction and satisfy the proficiency, integrity, and solvency requirements. Changes to information on the registration application form (Form 33-109F4) must generally be reported within 10 days.

03 The Regulatory Map: Provincial Jurisdiction, NI 31-103, and the Position of Scholarship Plan Dealers P1 Must score

Trap: Mistaking Coordinating Associations or SROs for Direct Regulatory Authorities——Look for phrasing in question stems or options such as national regulator, federal securities commission, CSA fining a dealer, or CIRO registering a scholarship plan dealing representative.

Must know: Canada has no federal securities act or federal securities commission; regulation is conducted by 13 independent provincial and territorial regulatory authorities that enforce laws independently and fund operations through fees collected from registrants and issuers. The Canadian Securities Administrators (CSA) is an informal national association with no authority to register market participants or levy penalties.

04 The Economy and Understanding Financial Markets P2 Hold steady

Trap: GDP Double-Counting and Transfer Payment Trap ——The question stem asks which item is included in or excluded from GDP, with options featuring transfer payments, raw materials, or homemaker productivity.

Must know: A recession is defined as at least six consecutive months of economic contraction; the business cycle typically fluctuates over four to seven years and is difficult to predict and even harder to control.

05 Scholarship Plan Organization and Product Line P3 Skim

Trap: Commission Source Confusion Trap——The question stem connects management fees or account maintenance fees to representative compensation or dealer commissions as funding sources.

Must know: The non-profit foundation acts as plan sponsor, signing contracts with subscribers and collecting administration and account maintenance fees; the wholly owned for-profit subsidiary acts as investment fund manager and principal distributor, whose dealing representative commissions are paid entirely from subscriber-paid sales charges ($200 per unit) and never from plan administration fees.