

October 7, 1992

Annex VII(A) - United States

Sector: Financial Services

Sub-Sector: Banking and Securities

Industry Classification: SIC 6211 Security Brokers, Dealers and Flotation Companies

Type of Reservation: Most-Favored-Nation Treatment (Article 1406)

Level of Government: Federal

Measures: *Securities Exchange Act of 1934*, 15 U.S.C. § 78o(c)
17 C.F.R. § 240.15c3-3

Description: A broker-dealer that maintains its principal place of business in Canada may maintain its required reserves at a bank in Canada subject to supervision by an authority of Canada. A broker-dealer that maintains its principal place of business in any other foreign country must maintain reserves in the United States.

Phase-Out: None