

CERTIFICATE FOR SEPARATE BIDDER STATUS

_____, a bidder in auctions of Government of Canada securities (the Bidder)¹, hereby certifies to the Bank of Canada that:

1. it will not bid in concert with any other Bidder;
2. it is affiliated with the following other Bidder(s) which have obtained a unique bidder identification number (the Affiliates); _____

3. it will not act jointly or in concert with any Affiliates with respect to securities;

none of its directors, officers, partners, employees or agents that purchase Government of Canada securities at auction or advise with respect to, participate in the formulation of, have influence over, or have knowledge of decisions or information relating to holdings, investment or bidding strategies in or for Government of Canada securities by or on behalf of the Bidder, will also engage in any of the same activities or have any of the same knowledge in respect of Government of Canada securities for or on behalf of any of its Affiliates²;

4. it will not exchange information related to bidding at auctions with any of its Affiliates;
5. its records relating to holdings of and investment and bidding strategies for Government of Canada securities will be maintained separate and apart from the records of any of its Affiliates;
6. if the Bidder is a customer, it will direct all bids and purchases through a non-affiliate Government Securities Distributor;
7. it has established written policies and procedures designed to ensure continued compliance with the above criteria for Separate Bidder status; and

1. All terms used in this Certificate which are the same as terms used in the *Terms of Participation in Auctions for Government Securities Distributors* and the *Terms of Participation in Auctions for Customers* (Terms of Participation in Auctions) shall have the same meaning as those terms in the Terms of Participation in Auctions.

2. This criterion does not apply in respect to (i) individuals who are either involved in senior management or engaged solely in clerical or administrative activities and who do not in either case make decisions relating to holding, investing and bidding for Government of Canada securities and (ii) knowledge of information that has been generally and publicly disseminated.

8. it will notify the Bank of Canada if any of the circumstances that enable it to qualify for Separate Bidder status change, or if the certification is no longer valid, such that it is no longer entitled to Separate Bidder status.

Dated this ____ day of _____, _____.

The undersigned is duly authorized to provide this Certificate of Separate Bidder Status on behalf of the Bidder.

Authorized Signature: _____

Name (please print): _____

Title: _____

Telephone Number: _____