

By EMAIL : [REDACTED]

Montreal, August 14, 2025

RE: Request for access – AMF records regarding the CSA Disciplined List
Our file: GDC05-06-01-3826

[REDACTED]

This is in response to your request received at the Corporate Secretariat of the *Autorité des marchés financiers* ("AMF") on July 22, 2025, with respect to the above matter. Your request was worded as follows:

" (...)

1. Analysis, rationale and decisions that led: (a) the AMF to disclose individuals' discipline information to the Canadian Securities Administrators ("CSA"); and (b) the AMF to permit or cause CSA to publish individuals' discipline information (collectively, the "Disclosures to CSA").
2. Privacy Impact Assessments conducted by or for the AMF in relation to the Disclosures to CSA.
3. Other assessments, analysis, rationale and decisions regarding the Disclosures to CSA.
4. Complaints, inquiries, or concerns communicated to the AMF from individuals regarding the Disclosures to CSA.
5. Assessments and analysis conducted by or for the AMF regarding the effectiveness or consequences of the Disclosures to CSA.
6. Meetings, correspondence and communications between the AMF and the Commission d'accès à l'information du Québec regarding the Disclosures to CSA.
7. Meeting, correspondence and communications between the AMF and CSA, and the AMF and any other members of CSA, relating to the Disclosures to CSA.
8. Analysis, rationale and decisions regarding the start date, namely 2007, of individuals' discipline information to be included in the Disclosures to CSA."

As requested, please find enclosed a copy of the following documents:

- AMF Bulletins referring to the Disciplined List;
- Decisions 2023-PDG-0029 and 2023-PDG-0033;
- Press release of March 29, 2011.

Québec

Place de la Cité, tour PwC
2640, boulevard Laurier, bureau 400
Québec (Québec)
G1V 5C1
Téléphone : 418 525-0337
Télécopieur : 418 525-9512
Numéro sans frais : 1 877 525-0337

Montréal

800, rue du Square-Victoria
bureau 2200
Montréal (Québec)
H3C 0B4
Téléphone : 514 395-0337
Télécopieur : 514 873-3090

However, we are unable to provide you with the other records listed at items 1, 3, 5, 7 and 8 of your request as they are not responsive in application of sections 9, 14, 19, 31 and 37 of *An Act respecting access to documents held by public bodies and the protection of personal information*, CQLR, c. A-2.1 (the "Access Act") and section 9 of the *Charter of human rights and freedoms* CQLR, c. C-12. Therefore, we must refuse to provide you with the documents you have requested.

Regarding elements listed at items 2, 4 and 6 of your request, the AMF does not hold any documents. Consequently, in accordance with section 1 of the Access Act, which establishes that the Access Act applies to documents held by a public body in the performance of its duties, we wish to inform you that the AMF cannot respond to those elements of your request.

You may apply to the *Commission d'accès à l'information* ("CAI") for a review of this decision. Attached is a document explaining how to exercise this recourse.

Yours truly,

Original signed

M^e Benoit Longtin
Information Access Officer
Assistant Corporate Secretary, AMF

Encl.

Section 1 of *An Act respecting access to documents held by public bodies and the protection of personal information* (CQLR, c. A-2.1)

1. This Act applies to documents kept by a public body in the exercise of its duties, whether it keeps them itself or through the agency of a third party.

This Act applies whether the documents are recorded in writing or print, on sound tape or film, in computerized form, or otherwise.

Section 9 of *Charter of human rights and freedoms* (R.S.Q., c. C-12)

9. Every person has a right to non-disclosure of confidential information.

No person bound to professional secrecy by law and no priest or other minister of religion may, even in judicial proceedings, disclose confidential information revealed to him by reason of his position or profession, unless he is authorized to do so by the person who confided such information to him or by an express provision of law.

The tribunal must, *ex officio*, ensure that professional secrecy is respected.

Section 9 of An Act respecting access to documents held by public bodies and the protection of personal information (CQLR, c. A-2.1)

9. Every person has a right of access, on request, to the documents held by a public body.

The right does not extend to personal notes written on a document or to sketches, outlines, drafts, preliminary notes or other documents of the same nature.

Section 14 of *An Act respecting access to documents held by public bodies and the protection of personal information* (R.S.Q., c. A-2.1)

14. No public body may deny access to a document for the sole reason that it contains certain information that, according to this Act, it must or may refuse to release.

Where a request pertains to a document containing such information, the public body may deny access thereto where the information forms the substance of the document. In other cases, the public body must give access to the requested document after deleting only the information to which access is not authorized.

Section 19 of *An Act respecting access to documents held by public bodies and the protection of personal information* (CQLR, c. A-2.1)

19. A public body may refuse to release information if its disclosure would likely be detrimental to relations between the Gouvernement du Québec and another government or an international organization.

Section 31 of the *Act respecting Access to documents held by public bodies and the Protection of personal information*, CQLR, c. A-2.1

31. A public body may refuse to disclose a legal opinion concerning the application of the law to a particular case, or the constitutionality or validity of legislative or regulatory provisions, or a preliminary or final draft of a bill or regulations.

Section 37 of the *Act respecting Access to documents held by public bodies and the Protection of personal information*, CQLR, c. A-2.1

37. A public body may refuse to disclose a recommendation or opinion presented less than ten years earlier, and obtained from one of its members, a member of its personnel, a member of another public body or a member of the personnel of the other public body, in the discharge of his duties.

A public body may also refuse to disclose a recommendation or opinion presented, at its request, by a consultant or an adviser less than ten years earlier on a matter within its jurisdiction.

NOTICE OF RECOURSE

(Pursuant to a decision rendered in accordance with the *Act respecting access to documents held by public bodies and the protection of personal information*, CQLR, c. A-2.1) (the « Act »)

REVIEW

a) Power

Section 135 of the Act stipulates that every person whose request has been denied, in whole or in part, by the person in charge of access to documents or of the protection of personal information may apply to the *Commission d'accès à l'information* for a review of the decision. An appeal may also be brought for a failure to respond within the applicable time limit.

The application for review must be made in writing; it may state briefly the reasons for which the decision should be reviewed (section 137).

The *Commission d'accès à l'information* may be reached at the following addresses :

QUÉBEC CITY

Bureau 2.36
525, boul. René-Lévesque Est
Québec (Québec) G1R 5S9

Phone : (418) 528-7741
Fax : (418) 529-3102

MONTRÉAL

Bureau 900
2045, rue Stanley
Montréal (Québec) H3A 2V4

Phone : (514) 873-4196
Fax : (514) 844-6170

Toll-free number for both offices : 1-800-528-7741

b) Grounds

An application for review may be based on grounds pertaining to the decision, the time prescribed for processing the request, the mode of access to a document or information, the fees payable, or the application of section 9 (personal notes written on a document, sketches, outlines, drafts, preliminary notes or other documents of the same nature which are not deemed to be documents held by a public body).

c) Time limit

The application for review must be made to the *Commission d'accès à l'information* within thirty (30) days of the date of the decision or of the time granted by the Act to the person in charge for processing a request (section 135).

The Act specifically provides that the *Commission d'accès à l'information* may, for any serious reason, release the applicant from a failure to respect the thirty-day time limit (section 135).

APPEAL TO THE COURT OF QUÉBEC

a) Power

Section 147 of the Act stipulates that a person directly concerned may bring an appeal from a decision of the *Commission d'accès à l'information* before a judge of the Court of Québec on any question of law or jurisdiction. However, an appeal from an interlocutory decision may only be brought with leave of a judge of the Court of Québec. The judge shall grant leave if the interlocutory decision will not be remedied by the final decision.

b) Time limit

Under section 149 of the Act, the motion for leave to appeal must be filed in the office of the Court of Québec, within thirty (30) days of receipt of the decision of the *Commission d'accès à l'information* by the parties.

c) Procedure

Under section 151 of the Act, the notice of appeal must be served on the parties and on the Commission within ten (10) days after its filing at the office of the Court of Québec.