

REGULATION TO AMEND REGULATION 41-101 RESPECTING GENERAL PROSPECTUS REQUIREMENTS

Securities Act
(chapter V-1.1, s. 331.1, par. (11), (14) and (34))

1. Section 1.1 of Regulation 41-101 respecting General Prospectus Requirements (chapter V-1.1, r. 14) is amended:

(1) by replacing the definition of the expression “designated rating organization” with the following:

““designated rating organization” has the same meaning as in Regulation 44-101 respecting Short Form Prospectus Distributions (chapter V-1.1, r. 16);

(2) by inserting, after the definition of the expression “subordinate voting security”, the following:

““successor credit rating organization” has the same meaning as in Regulation 44-101 respecting Short Form Prospectus Distributions;”.

2. Section 7.2 of the Regulation is amended:

(1) in paragraph (2):

(a) by inserting, after “Despite subsection (1),”, “and subject to subsection (2.1),”;

(b) by replacing the words “received a rating” with the words “received a credit rating”;

(2) by inserting, after paragraph (2), the following:

“(2.1) If the only credit ratings of the securities referred to in subsection (2) are from Kroll Bond Rating Agency, Inc., its DRO affiliate, any successor credit rating organization of Kroll Bond Rating Agency, Inc. or any DRO affiliate of any successor credit rating organization of Kroll Bond Rating Agency, Inc., subsection (2) does not apply unless the distribution is of asset-backed securities.”.

3. Section 19.1 of the Regulation is amended by inserting, in paragraph (3) and after the words “Except in”, the words “Alberta and”.

4. This Regulation comes into force on June 12, 2018.