

Draft Regulation

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2, ss. 423, 440 and 443)

Regulation to amend the Regulation respecting distribution without a representative

Notice is hereby given by the *Autorité des marchés financiers* (the "Authority") that the following Regulation, the text of which is published hereunder, may be made by the Authority and subsequently submitted to the Minister of Finance for approval, with or without amendment, after 30 days have elapsed since its publication in the Bulletin of the Authority:

- *Regulation to amend the Regulation respecting distribution without a representative.*

The Regulation enables the implementation of certain technical amendments to ensure concordance with the recent amendments made to *An Act respecting the distribution of financial products and services*, R.S.Q., c. D-9.2, by *An Act to amend the Securities Act and other legislative provisions*, S.Q. 2009, c. 25.

On September 4, 2009, this draft Regulation was published for consultation, along with the draft *Regulation to amend the Regulation respecting information to be provided to consumers*. Although no major amendment has been made since the initial publication, the draft Regulation is being published a second time for administrative reasons.

The draft Regulation is also available on the website of the *Autorité des marchés financiers* at www.lautorite.qc.ca under "Public Consultations."

Request for comment

Comments regarding the above draft Regulation may be made in writing **before October 25, 2010** to:

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Comments will be made public unless otherwise noted.

Further information

Further information is available from:

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September 24, 2010

REGULATION TO AMEND THE REGULATION RESPECTING DISTRIBUTION WITHOUT A REPRESENTATIVE

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2, ss. 423, 440, and 443)

- 1.** The Regulation respecting distribution without a representative (R.R.Q., c. D-9.2, r. 8) is amended by replacing, in the English text of the heading of subdivision 2, the word “cancellation” with the word “rescission”.
- 2.** Section 2 of the Regulation is amended:
 - (1) by replacing the words "is permitted to cancel" with the words "has the right to rescind”;
 - (2) replacing, in the English text, the words “cancel” and “cancellation” with the words “rescind” and “rescission”.
- 3.** Section 3 of the Regulation is amended by replacing, in the English text, the words “cover the repayment” with the words “guarantee the reimbursement”.
- 4.** Schedules 1 and 2 of the Regulation are amended by replacing, wherever they appear in the English text, the words “cancel” and “cancellation” with the words “rescind” and “rescission”.
- 5.** This Regulation comes into force on January 1, 2011.