

**Guideline on Capital Adequacy Requirements – Self-Regulatory Organizations
(Insurers Act, CQLR, chapter A-32.1, s. 463)
(Real estate brokerage Act, CQLR, chapter C-73.2)**

The Autorité des marchés financiers (the “AMF”) is publishing for comment the draft revised *Guideline on Capital Adequacy Requirements* (the “Guideline”). This Guideline is intended for self-regulatory organizations authorized to carry on insurer activities in Québec. The amendments are primarily intended to clarify the AMF's requirements for investments in subsidiaries of self-regulatory organizations. The Guideline is expected to come into effect on January 1, 2020, except for certain professional orders.

In accordance with section 0.1 of the *Regulation respecting certain transitional measures for the carrying out of the Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions*, the provisions of the Act respecting insurance (CQLR, chapter A-32), as they read on June 12, 2019, and the regulations and other instruments made for its application, remain applicable to the professional orders that administered on that date an insurance fund, until April 1, 2020.

Accordingly, this Guideline does not apply to those orders that, on June 12, 2019, administered a professional liability insurance fund in accordance with section 86.1 of the Professional Code (CQLR chapter C-26); the framework established under the *Act respecting insurance* continues to apply to them during this period.

The provisions of this Code relating to professional liability insurance funds, as they read on June 12, 2019, also remain applicable to the professional orders that administered such a fund on that date.

Interested persons must submit their comments by November 8, 2019. All comments will be made public unless otherwise noted.

Request for comments

Comments must be submitted to:

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