



**AUTORITÉ
DES MARCHÉS
FINANCIERS**

CALL FOR APPLICATIONS

**The AMF is seeking applications
for two positions on the
Distribution Practices Advisory
Committee**

August 2020

Original in French

The Autorité des marchés financiers (the “AMF”) is seeking applications for two positions on the Distribution Practices Advisory Committee (the “Committee”), which is composed exclusively of representatives pursuing activities under the *Act respecting the distribution of financial products and services* (the “Distribution Act”).

The Committee serves as a forum for discussion between the AMF and industry stakeholders governed by the Distribution Act, with stakeholders providing practical insight into the industry, engaging in open dialogue with the AMF and helping the AMF achieve its objectives, in particular the development of a modern, responsive framework that draws on best practices.

The Committee was set up and is coordinated by the AMF. It is composed of AMF representatives and up to 15 outside members from sectors related to the distribution of financial products and services in Québec (particularly damage insurance, claims adjustment, insurance of persons, financial planning and mortgage brokerage) and whose activities are governed by the Distribution Act. To ensure the best possible input into the work of the Committee, members are expected to have extensive experience in their respective fields and a solid understanding of the regulations applicable to financial products and services covered by the Distribution Act. All members must be active within the industry.

Committee members may include persons with different ways of carrying on business, with consideration given to their relative weight within each of the sectors covered by the Distribution Act.

Committee members are appointed for a maximum two-year term. This term of office may be extended in accordance with conditions determined by the AMF. Committee meetings are planned in cooperation with members and take place three to six times annually. The frequency and duration of meetings may vary depending on topical issues, initiatives or ongoing projects.

In order to maintain the appropriate representation of expertise, the AMF is particularly interested in applicants who have extensive experience in damage insurance or mortgage brokerage. Persons wishing to serve on the Committee should send a CV and a brief cover letter outlining their specialization and relevant experience.

The AMF favours diversity within its advisory committees and welcomes applications from all qualified persons.

The AMF is the regulatory and oversight body for Québec’s financial sector.

Please send your application before September 4, 2020, by mail, fax or e-mail to:

M^e Philippe Lebel
Corporate Secretary and Executive Director, Legal Affairs
Autorité des marchés financiers
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Fax: 418-525-9512
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For questions about the Committee, please contact:

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INFORMATION SHEET

DISTRIBUTION PRACTICES ADVISORY COMMITTEE IN RESPECT OF REPRESENTATIVES PURSUING ACTIVITIES UNDER THE *ACT RESPECTING THE DISTRIBUTION OF FINANCIAL PRODUCTS AND SERVICES*

INTRODUCTION

In June 2018, the Autorité des marchés financiers (the “AMF”) set up the Distribution Practices Advisory Committee (the “Committee”), which is composed exclusively of representatives pursuing activities under the *Act respecting the distribution of financial products and services* (the “Distribution Act”).

The Committee serves as a forum for discussion between the AMF and industry stakeholders governed by the Distribution Act, with stakeholders providing practical insight into the industry, engaging in open dialogue with the AMF and helping the AMF achieve its objectives, in particular the development of a modern, responsive framework that draws on best practices.

1. MANDATE

The Committee’s core mandate is to provide perspective on topics proposed by the AMF, particularly on product and service distribution practices in damage insurance, claims adjustment, insurance of persons, financial planning and mortgage brokerage. Members are invited to share their practical experience, concerns and advice on industry-related issues. They are also called on to provide information, suggestions, focus areas and constructive solutions, in particular to help develop, interpret and implement the AMF’s related framework. The AMF may also consult the Committee on any other topic.

2. OBJECTIVES

The objectives of the Committee are:

- Foster open, constructive dialogue between the AMF and Committee members who are industry stakeholders involved in the distribution of financial products and services, more particularly in damage insurance, claims adjustment, insurance of persons, financial planning and mortgage brokerage, and whose activities are governed by the Distribution Act.
- Establish a structured link between the AMF and Committee members in order to gain a common understanding of the issues related to the distribution of financial products and services covered by the Distribution Act and to foster a framework that is effective, focused and proactive.
- Help the AMF monitor current topics concerning the distribution of financial products and services covered by the Distribution Act and discuss their potential impacts.

3. COMPOSITION

The Committee is composed of AMF representatives and up to 15 outside members from various sectors related to the distribution of financial products and services in Québec, including damage insurance, claims adjustment, insurance of persons, financial planning and mortgage brokerage, and whose activities are governed by the Distribution Act.

Committee members are selected following a call for applications.

The AMF favours diversity within the Committee and welcomes applications from all qualified persons.

To ensure the best possible input into the work of the Committee, members are expected to have extensive experience in their respective fields and a solid understanding of the regulations applicable to financial products and services covered by the Distribution Act. All members must be active within the industry.

Committee members are selected by the AMF, which reserves the right to invite one or more additional stakeholders, as it deems necessary, to ensure the appropriate representation when topics submitted to the Committee so require. If a member resigns from the Committee during his or her term of office, the AMF may appoint a replacement from among the applicants from the previous call for applications, may issue a new call for applications or may leave the position vacant, as applicable. If the AMF chooses to fill a position left vacant during a term of office by a member who has resigned from the Committee, the new member does not start a new term but continues for the remainder of his or her predecessor's term of office.

4. TERM OF OFFICE

Committee members are appointed for a maximum two-year term. The term of office may be extended in accordance with conditions determined by the AMF. Committee members' terms are staggered so that not more than half of them will expire in the same year.

At the end of their term, Committee members continue to serve on the Committee until reappointed or replaced.

Members may not serve for more than three consecutive terms.

5. ROLES AND RESPONSIBILITIES

The roles and responsibilities of AMF representatives on the Committee are:

- Determine topics for presentation and discussion at Committee meetings.
- Prepare and distribute an agenda prior to Committee meetings.
- Draft Committee meeting minutes.
- Manage agenda items and materials submitted to the Committee for consultation.

The roles and responsibilities of outside Committee members are:

- Help specify and analyze trends and issues related to the distribution of financial products and services covered by the Distribution Act in Québec' financial sector.

- Comment on financial product and service regulatory initiatives and proposals presented by the AMF and/or other regulatory bodies.
- Suggest new regulatory mechanisms, where relevant.
- Help assess the impacts of regulatory initiatives and proposals presented by the AMF and/or other regulatory bodies on key Québec market participants and the overall financial marketplace in Québec.
- Help evaluate the potential ramifications and costs of initiatives and regulations for Québec market participants.
- Actively participate in and contribute to the work of the Committee.

Committee members act in a personal capacity and do not represent their respective organizations.

6. OPERATION OF THE COMMITTEE

The Committee meets three to six times a year at the offices of the AMF or at any other location determined by the AMF or by any other means of communication that allows all participants to communicate in real time. The frequency and duration of meetings may vary based on topical issues, initiatives or ongoing regulatory developments.

The AMF appoints one of its staff to manage the Committee and organize meetings (the “person responsible”).

Only Committee members may attend meetings. When unable to attend a meeting or when one or more items on the agenda require specific expertise, a Committee member may, exceptionally, recommend a colleague as a replacement, subject to approval by the person responsible.

Meetings are chaired by the person responsible. If applicable, the agenda determined by the AMF may include topics proposed by members.

A summary of the Committee’s work is included in the AMF’s annual management report.

7. REMUNERATION AND CONFIDENTIALITY

Members are not remunerated for their participation in the Committee.

At the start of their term of office, each member invited to serve on the Committee must undertake¹ not to disclose, use or communicate to any person, for purposes other than those intended to accomplish the Committee’s mandate, any confidential document or information made available to the member as part of or through participation in the Committee. Moreover, when a member is or appears to be in a conflict of interest, he or she undertakes to disclose the real or apparent conflict of interest to the AMF during a Committee meeting and to abstain from participating in discussions on any document or information pertaining to the related topic.

¹ Confidentiality undertaking