

FINANCIAL PRODUCTS AND SERVICES DISTRIBUTION OVERSIGHT IN QUÉBEC

Roles and responsibilities

Autorité des marchés financiers

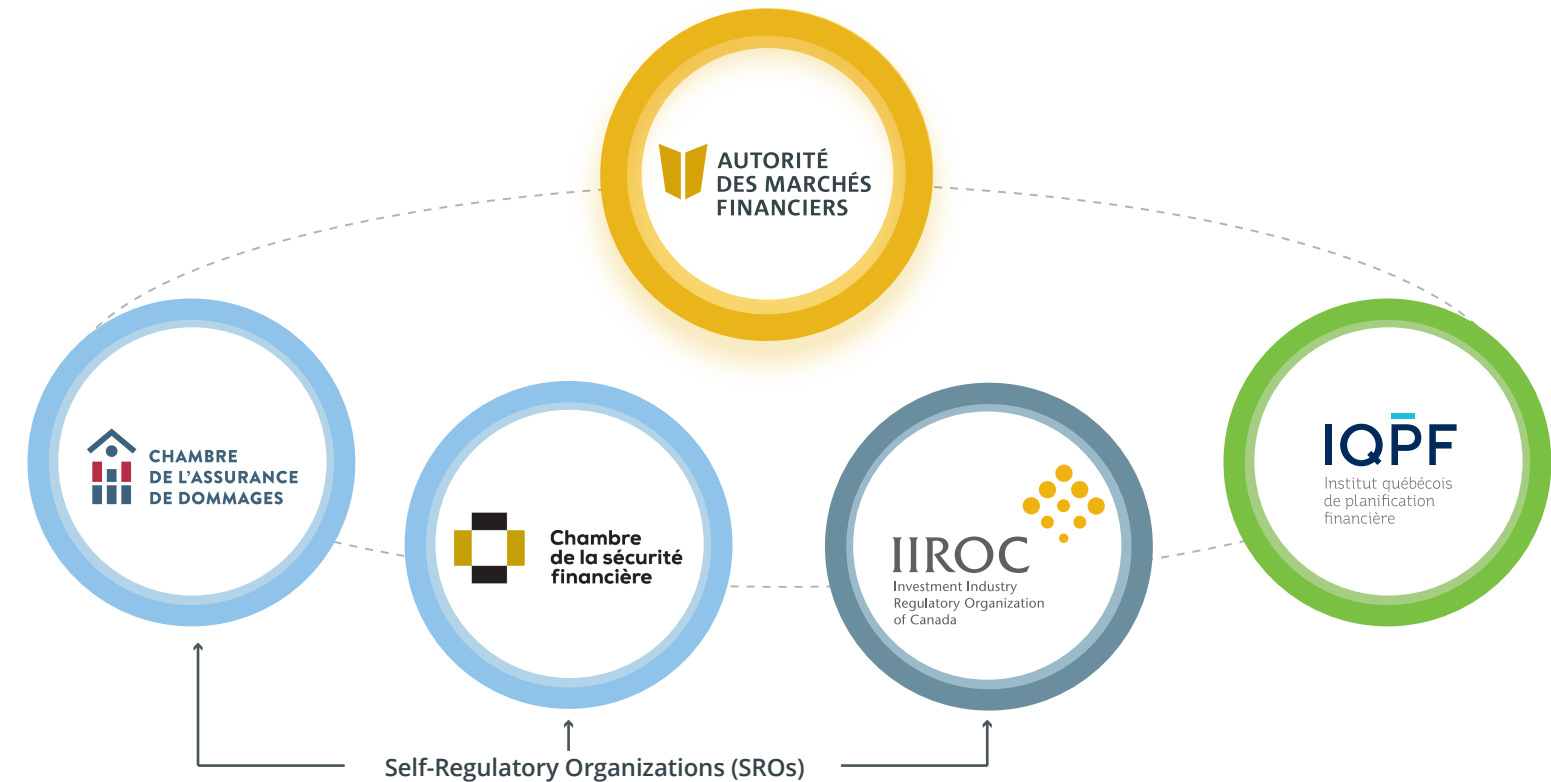
The Autorité des marchés financiers (AMF) is the body mandated by the Québec government to:

REGULATE THE FINANCIAL SECTOR

- Ensures compliance with the laws governing the sector and the [regulations](#) made by it
- Issues rights to practise and oversees the activities of representatives and firms in insurance, mortgage brokerage, financial planning and certain areas of the securities sector
- Oversees the [minimum qualifications training](#) of mortgage brokers and ChAD and CSF members
- Oversees the [compulsory professional development](#) of mortgage brokers
- Imposes administrative sanctions and files penal charges
- Supervises, oversees and inspects [self-regulatory organizations \(SROs\)](#)

PROTECT CONSUMERS OF FINANCIAL PRODUCTS AND SERVICES

- Answers general questions from the public through its Information Centre
- Offers [educational tools](#) and unbiased, objective information
- Examines [complaints](#) filed against AMF-registered [representatives](#) and [firms](#)
- Offers a service for conciliation and mediation between a consumer and any AMF-registered firm
- [Compensates victims](#) of fraud up to \$200,000 per claim (subject to certain conditions)



Chambre de l'assurance de dommages (ChAD) and Chambre de la sécurité financière (CSF)

- Oversee the compulsory professional development and ethical conduct of their members and enforce discipline among them
- Specifically, they:
- ensure that members, other than financial planners, fulfill their professional development obligations
 - support members with respect to their ethical obligations
 - investigate complaints regarding professional conduct and file formal complaints, if necessary, with the disciplinary committees
- The disciplinary committee hears complaints filed against members and can impose fines, special training courses or a striking off the roll

CHAD MEMBERS ARE:

- Damage insurance agents
- Damage insurance brokers
- Claims adjusters

CSF MEMBERS ARE:

- Representatives in:
 - insurance of persons
 - group insurance
 - mutual funds
 - scholarship plans
- Financial planners

Investment Industry Regulatory Organization of Canada (IIROC)

- Sets and enforces rules related to the proficiency, business and financial conduct of investment dealers and their representatives
- Monitors the trading activity of investment dealers and their representatives
- Oversees the continuing education of investment dealer representatives
- Sets and enforces market integrity rules and monitors trading activity

Institut québécois de planification financière (IQPF)

- Issues the financial planner diploma
- Oversees financial planner professional development on behalf of the AMF