

Companion Guide

Managing Business Relationships

Firms, independent partnerships and independent representatives registered in **insurance, claims adjustment or financial planning**

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A separate companion guide has been prepared for firms, independent partnerships and independent representatives registered in the sector of mortgage brokerage.

What is a business relationship?

You must disclose the names of the natural persons and legal persons with which your business (independent representative, firm or independent partnership) has a relationship as part of its activities governed by the *Act respecting the distribution of financial products and services* (“Distribution Act”).

The following is a list of all business relationships to be disclosed, by type of registration:

Business relationship <i>(relationships followed by an asterisk are mandatory)</i>	Firm	Independent partnership	Independent representative
Authorized signatory *	X	X	
Branch	X	X	
Correspondent * (one only)	X	X	
Correspondent’s assistant	X	X	
Director *	X		
General agent	X	X	X
Holder of an OACIQ real estate licence – Legal person	X	X	X
Holder of an OACIQ real estate licence – Natural person	X	X	X
Insurer	X	X	X
Mortgage lender – Legal person	X	X	X
Mortgage lender – Natural person	X	X	X
Other registrant	X	X	X
Partner *		X	
Principal establishment * (one only)	X	X	
Responsible officer in Québec * (one only)	X		
Responsible partner * (one only)		X	
Shareholder – Legal and/or natural person *	X		
Wholesaler	X	X	X

Types of business relationships

General note

A single person or business may have several business relationships. However, each of these business relationships **must be of a different type**.

For example, a person with his or her own firm could have all of the following types of business relationships: *shareholder – natural person*, *director*, *responsible officer in Québec*, *correspondent* and *authorized signatory*.

Moreover, a business may have several business relationships. For example, you could appoint a firm with which you have business relationships as a *general agent* (through which you offer insurance products) and as an *other registrant* (with which you hold a loan).

However, disclose only one business relationship for a single insurer with which you have several agreements (check all types of applicable agreements). If you have already disclosed a business relationship with the insurer and want to add or remove a type of agreement, you must modify the business relationship.

Authorized signatory

You must disclose an *authorized signatory* type of business relationship for each person who is authorized on behalf of the firm or independent partnership to sign documents received from or to be submitted to the AMF.

Branch

You must disclose a *branch* type of business relationship for each branch of the firm or independent partnership. A branch is an establishment that relies on a head office. If you want to delete a branch, first make sure that no representative is attached to it. You do not have to disclose a branch located at the same address as the principal establishment.

Correspondent

You must disclose a *correspondent* type of business relationship for the person appointed by the firm or independent partnership to receive the AMF's correspondence.

Correspondent's assistant

You must disclose a *correspondent's assistant* type of business relationship for each person appointed by the firm or independent partnership to assist the correspondent in receiving correspondence from the AMF.

Director

If you are a firm, you must disclose a *director* type of business relationship for each person registered as such in your business's declaration filed with the Registraire des entreprises du Québec (REQ).

General agent

This business relationship applies only to firms, independent partnerships and independent representatives registered in the insurance of persons and/or group insurance of persons sectors. A general agent is a registrant to which an insurer has delegated certain tasks and which acts as an intermediary between that insurer and other registrants. This includes general agents, affiliated general agents and any other industry title that meets this definition.

You must disclose a **general agent** type of business relationship for each general agent through which you offer insurance products.

If you are a general agent for an insurer, you must disclose an **insurer** type of business relationship for each insurer for which you are a general agent (check “General agent agreement”).

Holder of an OACIQ real estate licence – Legal person

You must disclose a **holder of an OACIQ real estate licence – legal person** type of business relationship for each legal person that holds a real estate agency licence issued by the OACIQ with which you have an agreement. Please check all types of agreements that you have with the real estate agency **for each business relationship**. If you have already disclosed a business relationship with the real estate agency and you wish to add or remove a type of agreement, you must modify the business relationship.

Types of agreements

Service agreement: If the real estate agency offers you one or more specified services (check all services that you use).

Distribution agreement: If you have a distribution agreement with the real estate agency.

Loan agreement: If you hold a loan with the real estate agency.

Commission sharing agreement: If you have a commission sharing agreement with the real estate agency.

Franchise agreement: If you have committed, as a franchisee, to use the trademarks, graphic symbols, initialisms and names of the real estate agency, which acts as a franchiser.

Client referral: If you refer clients to the real estate agency or if the real estate agency refers clients to you under an agreement entered into between you and the agency.

Other agreement: Specify the type of agreement with the real estate agency.

Holder of an OACIQ real estate licence – Natural person

You must disclose a **holder of an OACIQ real estate licence – natural person** type of business relationship for each natural person who holds a real estate broker’s licence or real estate agency licence (natural person) issued by the OACIQ with whom you have an agreement. Please check all types of agreements that you have with the real estate broker or real estate agency (natural person) **for each business relationship**. If you have already disclosed a business relationship with the real estate broker or real estate agency (natural person) and you wish to add or remove a type of agreement, you must modify the business relationship.

Types of agreements

Service agreement: If the real estate broker or real estate agency (natural person) offers you one or more specified services (check all services that you use).

Distribution agreement: If you have a distribution agreement with the real estate broker or real estate agency (natural person).

Loan agreement: If you hold a loan with the real estate broker or real estate agency (natural person).

Commission sharing agreement: If you have a commission sharing agreement with the real estate broker or real estate agency (natural person).

Client referral: If you refer clients to the real estate broker or real estate agency (natural person) or if the real estate broker or real estate agency (natural person) refers clients to you under an agreement entered into between you and the broker or agency (natural person).

Other agreement: Specify the type of agreement with the real estate broker or real estate agency (natural person).

Insurer

You must disclose an **insurer** type of business relationship for each insurer with which you have an agreement. An insurer is a firm registered with the AMF under the *Insurers Act*.

Please check all types of agreements that you have with the insurer **for each business relationship**. If you have already disclosed a business relationship with the insurer and you wish to add or remove a type of agreement, you must modify the business relationship.

Types of agreements

Loan agreement: If you hold a loan with the insurer.

Service agreement: If the insurer offers you one or more specified services (check all services that you use).

Distribution agreement: If you offer insurance products other than through a general agent or wholesaler, i.e., you deal directly with the insurer.

General agent agreement: If you are a general agent for the insurer with other registrants.

Wholesaler agreement: If you are a wholesaler for the insurer with other registrants.

Client referral: If you refer clients to the insurer or if the insurer refers clients to you under an agreement entered into between you and the insurer.

Other agreement: Specify the type of agreement with the insurer.

Mortgage lender – Legal person

You must disclose a **mortgage lender – legal person** type of business relationship for each legal person that grants loans secured by immovable hypothec to your clients and with which you have an agreement. Please check all types of agreements that you have with the mortgage lender **for each business relationship**. If you have already disclosed a business relationship with the mortgage lender and you wish to add or remove a type of agreement, you must modify the business relationship.

Types of agreements

Service agreement: If the mortgage lender offers you one or more specified services (check all services that you use).

Distribution agreement: If you have a distribution agreement with the mortgage lender.

Loan agreement: If you hold a loan with the mortgage lender.

Commission sharing agreement: If you have a commission sharing agreement with the mortgage lender.

Franchise agreement: If you have committed, as a franchisee, to use the trademarks, graphic symbols, initialisms and names of the mortgage lender, which acts as a franchiser.

Client referral: If you refer clients to the mortgage lender or if the mortgage lender refers clients to you under an agreement entered into between you and the mortgage lender.

Other agreement: Specify the type of agreement with the mortgage lender.

Mortgage lender – Natural person

You must disclose a *mortgage lender – natural person* type of business relationship for each natural person who grants loans secured by immovable hypothec to your clients and with whom you have an agreement. Please check all types of agreements that you have with the mortgage lender **for each business relationship**. If you have already disclosed a business relationship with the mortgage lender and you wish to add or remove a type of agreement, you must modify the business relationship.

Types of agreements

Service agreement: If the mortgage lender offers you one or more specified services (check all services that you use).

Distribution agreement: If you have a distribution agreement with the mortgage lender.

Loan agreement: If you hold a loan with the mortgage lender.

Commission sharing agreement: If you have a commission sharing agreement with the mortgage lender.

Client referral: If you refer clients to the mortgage lender or if the mortgage lender refers clients to you under an agreement entered into between you and the mortgage lender.

Other agreement: Specify the type of agreement with the mortgage lender.

Other registrant

You must disclose an *other registrant* type of business relationship for each firm, independent partnership or independent representative registered with the AMF under the Distribution Act with which you have an agreement. Please check all types of agreements that you have with the other registrant **for each business relationship**. If you have already disclosed a business relationship with another registrant and you wish to add or remove a type of agreement, you must modify the business relationship.

Types of agreements

Service agreement: If the other registrant offers you one or more specified services (check all services that you use).

Distribution agreement: If you have a distribution agreement with the other registrant, other than as a general agent.

Loan agreement: If you hold a loan with the other registrant.

Commission sharing agreement: If you have a commission sharing agreement with the other registrant.

Franchise agreement: If you have committed, as a franchisee, to use the trademarks, graphic symbols, initialisms and names of the other registrant (a firm), which acts as a franchiser.

Client referral: If you refer clients to the other registrant or if the other registrant refers clients to you under an agreement entered into between you and the other registrant.

Other agreement: Specify the type of agreement with the other registrant.

Partner

If you are an independent partnership, you must disclose a *partner* type of business relationship for each person registered as such in your business's declaration filed with the Registraire des entreprises du Québec (REQ).

Principal establishment

You must disclose a *principal establishment* type of business relationship. A principal establishment is the firm's or independent partnership's principal address in Québec.

Responsible partner

If you are an independent partnership, you must disclose a *responsible partner* type of business relationship for the person appointed by all partners to manage the independent partnership's operations and ensure compliance in Québec.

Responsible officer in Québec

If you are a firm, you must disclose a *responsible officer in Québec* type of business relationship for the person appointed by the board of directors to manage the firm's operations and ensure compliance in Québec.

Shareholder – Legal person

If you are a firm, you must disclose a *shareholder – legal person* type of business relationship for each legal person that holds shares in your firm.

Shareholder – Natural person

If you are a firm, you must disclose a *shareholder – natural person* type of business relationship for each natural person that holds shares in your firm.

Wholesaler

This business relationship applies only to firms, independent partnerships and independent representatives registered in the damage insurance sector. A wholesaler is a business that pursues brokerage and enrollment activities concurrently or separately.

You must disclose a *wholesaler* type of business relationship for each wholesaler whose services you use (whether or not the wholesaler is a registrant).

If you are a wholesaler, you must disclose an **insurer** type of business relationship for each insurer with which you have a wholesaler agreement (check "Wholesaler agreement").

Disclosing a business relationship

If you are not registered for AMF E-Services

Complete the *Manage business relationships* form available on our website in the **Professionals** section and mail it to the address on the form. You can also use this form to remove or change a previously disclosed business relationship.

If you are registered for AMF E-Services

You can disclose your business relationships on-line. To do so, please read the following.

Managing business relationships in AMF E-Services

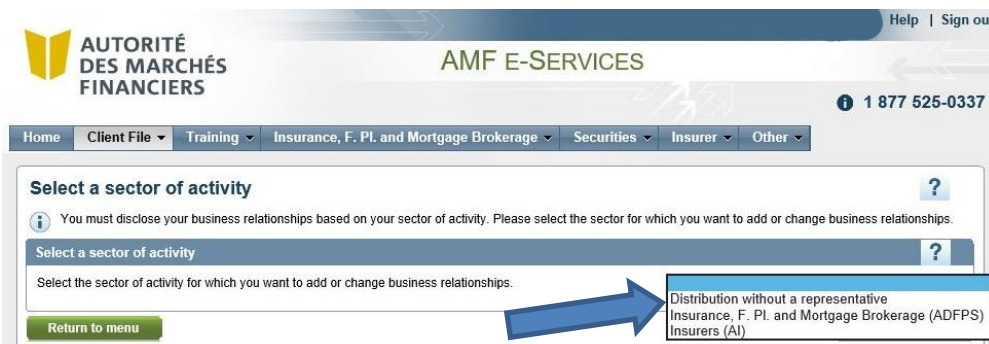
You can use the *Manage business relationships* tool to obtain an overview of and manage your business relationships (for independent representatives) or those of your firm or independent partnership. You can make the necessary additions, deletions or modifications entirely on-line.

Accessing the Manage business relationships function

In the main menu of E-Services, select **Manage business relationships** under **Client File**. If you are an independent representative, you must first select the **My registration as an independent representative** access mode.



If your business is governed by more than one law, select the relevant law prior to consulting the business relationships.



Consulting business relationships

After completing the previous steps, you can now consult the business relationships already disclosed to the AMF. By default, business relationships are grouped by type. To consult the list of persons disclosed under a type of business relationship, click the arrow.

The screenshot shows the AMF E-SERVICES interface. At the top, there is a navigation bar with the AMF logo and the text "AMF E-SERVICES". Below this is a menu with options: Home, Client File, Insurance, F. Pl. and Mortgage Brokerage, Securities, Insurer, and Other. The main content area is titled "Manage business relationships of a firm subject to the Distribution Act". It contains a section "Disclose relationships" with a dropdown menu set to "Authorized signatory" and an "Add" button. Below this is a table with columns: Concerns, Type, Name, Address, City, and Status. The table is currently empty, and a blue arrow points to the "Type" column header. At the bottom of the page, there are buttons for "Return to menu", "Validate", and "Next step".

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AMF E-SERVICES

Help | Sign out

1 877 525-0337

Home Client File Insurance, F. Pl. and Mortgage Brokerage Securities Insurer Other

Manage business relationships of a firm subject to the Distribution Act

On this page you can enter new relationships for your business. You can also consult and update the list of relationships already entered or sent to the AMF. When you have finished entering or updating your business relationships, press on the "Validate" button below to validate the information.

Disclose relationships

Add a/an

Concerns	Type	Name	Address	City	Status
>	Type: Authorized signatory				
>	Type: Correspondent				
∨	Type: Director				
	Individual	Director			Add <input type="button" value="edit"/> <input type="button" value="delete"/>
	Individual	Director			Add <input type="button" value="edit"/> <input type="button" value="delete"/>
>	Type: Principal establishment				
>	Type: Responsible officer in Québec				

Displaying items 1 - 7 of 7

You can also group your business relationships by column by dragging and dropping the column header directly into the line above.

Manage business relationships of a firm subject to the Distribution Act

On this page you can enter new relationships for your business. You can also consult and update the list of relationships already entered or sent to the AMF. When you have finished entering or updating your business relationships, press on the "Validate" button below to validate the information.

Disclose relationships

Add a/an

Drag a column header and drop it here to group by that column

Concerns	Type	Name	Address	City	Status	
Individual	Authorized signatory				Sent	
Individual	Correspond...				Add	
Individual	Correspond...				Delete	
Individual	Director				Add	
Individual	Director				Add	
Individual	Responsible officer in Québec				Sent	

Displaying items 1 - 7 of 7

Status of business relationships

Add: Relationship submitted, but must be approved by the AMF before it can be added.

Modify: Relationship submitted, but must be approved by the AMF before it can be modified.

Delete: Relationship submitted, but must be approved by the AMF before it can be deleted.

Sent: Relationship approved by the AMF.

Modifying or deleting a business relationship

To modify or delete an existing relationship, click the corresponding icon:



Modify




Delete

After clicking **Modify** in a business relationship, you can make changes to the desired information. Next, click **Save and return**.

NOTE: If the natural or legal person in question holds a valid right to practise, a message will display indicating that you cannot change the person's contact information. They must update their contact information in their respective client files.

Responsible officer in Québec ?

Identification

 NOTE: You cannot change the contact information about this person, because they already hold a valid right to practise. You must make the changes in this person's file.

Select an entity already disclosed or enter its information below. Select

+ Gender

* Last name

* First name


Date of birth (mm/dd/yyyy)

+ Home address

Civic No	<input type="text"/>	Suite / Apt. / Unit	<input type="text"/>
Street / Delivery Installation	<input type="text"/>		
Municipality	<input type="text"/>	Province / State	<input type="text"/>
Country	<input type="text"/>	Postal code / Zip code	<input type="text"/>

Obtain an address

References

Personal telephone 

E-mail

Adding a business relationship

From the drop-down list, select the business relationship to be added and click **Add**.

The screenshot shows the AMF E-SERVICES interface. At the top, there is a navigation bar with the logo of the Autorité des Marchés Financiers (AMF) and the text "AMF E-SERVICES". To the right of the logo, there are links for "Help" and "Sign out". Below the navigation bar, there is a menu with options: "Home", "Client File", "Insurance, F. Pl. and Mortgage Brokerage", "Securities", "Insurer", and "Other".

The main content area is titled "Manage business relationships of a firm subject to the Distribution Act". Below the title, there is an information icon and a text box: "On this page you can enter new relationships for your business. You can also consult and update the list of relationships already entered or sent to the AMF. When you have finished entering or updating your business relationships, press on the 'Validate' button below to validate the information."

The main section is "Disclose relationships". It features a search bar with "Add a/an" and a dropdown menu. The dropdown menu is open, showing a list of relationship types: "Authorized signatory", "Branch", "Correspondent", "Correspondent's assistant", "Director", "General agent", "Insurer", "Mortgage lender - Legal person", "Mortgage lender - Natural person", "OACIQ real estate licence holder - Legal person", "OACIQ real estate licence holder - Natural person", "Other registrant", "Principal establishment", "Responsible officer in Québec", "Shareholder - Legal person", and "Shareholder - Natural person". A blue arrow points to the "Add" button next to the dropdown menu.

At the bottom of the interface, there are three buttons: "Return to menu", "Validate", and "Next step".

Enter the required information and attach the supporting documents, if applicable.

If you have already entered a person's information in another business relationship, click **Select**. By selecting the name of the person in the list, his or her information will be automatically added to this business relationship.

Click **Save and return** to return to the business relationships summary or **Save and new** to enter another business relationship of the same type.

Correspondent ?

Identification

Select an entity already disclosed or enter its information below. **Select**

+ Gender

* Last name

* First name

Date of birth (mm/dd/yyyy)

+ Home address

Civic No Suite / Apt. / Unit

Street / Delivery Installation

Municipality Province / State

Country Postal code / Zip code

Obtain an address

References

Personal telephone ⓘ

E-mail

+ Supporting documents

Document from a firm / independent partnership (other than firms with one officer, director, correspondent or signatory)

0 document(s) required

Board resolution Paper Electronic

Document signed by all directors or partners confirming the appointment of the responsible officer or partner in Québec, the correspondent, the correspondent's assistant and the authorized signatories Paper Electronic

Letter signed by the responsible officer Paper Electronic

Save and return **Save and new** **Cancel**

Validating the information

Once you have finished entering the information, click **Validate**.

If you receive error messages, the required changes must be made before you can submit your application.

Manage business relationships of a firm subject to the Distribution Act ?

On this page you can enter new relationships for your business. You can also consult and update the list of relationships already entered or sent to the AMF.
When you have finished entering or updating your business relationships, press on the "Validate" button below to validate the information.

Validation results

- You must disclose a type "Responsible officer in Québec" business relationship.

Disclose relationships ?

Add a/an

Drag a column header and drop it here to group by that column						
Concerns	Type	Name	Address	City	Status	
Individual	Authorized signatory				Sent	
Individual	Correspond...				Add	
Individual	Correspond...				Delete	
Individual	Director				Add	
Individual	Responsible officer in Québec				Delete	
Entreprise	Principal establishment				Sent	

Displaying items 1 - 6 of 6

When all relationships and the required information have been entered, the validation process will be completed successfully. You can now go to the next step and submit your application to add or change business relationships.

Manage business relationships of a firm subject to the Distribution Act ?

On this page you can enter new relationships for your business. You can also consult and update the list of relationships already entered or sent to the AMF.
When you have finished entering or updating your business relationships, press on the "Validate" button below to validate the information.

Your business relationships have been validated.
In order for the AMF to receive the additions and changes you have made, click on "Next step" and submit an Application to Add / Change Business Relationships.


Disclose relationships ?

Add a/an

Drag a column header and drop it here to group by that column

Concerns	Type	Name	Address	City	Status	
Individual	Authorized signatory				Sent	
Individual	Correspond...				Add	
Individual	Correspond...				Delete	
Individual	Director				Add	
Individual	Responsible officer in Québec				Modify	
Entreprise	Principal establishment				Sent	

Displaying items 1 - 6 of 6



Submitting the application

Click **Next step**, then complete the following steps so that the AMF receives your application and is able to make the additions, changes or deletions requested.

Step 1: Your firm's contact information will be displayed.

Add/change business relationships ?

1 2 3 4 5 Step 1 of 5 : Identification and description of application or request

i Use this form to send your business relationships to the AMF. Before sending this form, ensure that you have made all your changes (addition, withdrawal, change to a business relationship). For assistance, please access on-line help.

Identification and description of application or request ?

Client information

Client No.

Name of firm

Mailing address

Civic No Suite / Apt. / Unit

Street / Delivery Installation

Municipality Province / State

Country Postal code / Zip code

[Back to menu](#) [Reset](#) [Next >>>](#)

Step 2: A summary of the additions, changes or deletions will be displayed.

Add/change business relationships ?

1 2 3 4 5 Step 2 of 5 : Application to add or change business relationships - Distribution Act

i Use this form to consult the summary of business relationships you are about to send to the AMF.

Summary ?

Type	Added	Modified	Deleted
Correspondent	1	0	1
Director	1	0	0
Responsible officer in Québec	0	1	0

Displaying items 1 - 3 of 3

Total

Added : 2
Modified : 1
Deleted : 1

[Reset](#) [Previous <<<](#) [Next >>>](#)

Step 3: You will need to pay the related fees, if applicable.

Add/change business relationships ?

1 2 3 4 5 Step 3 of 5 : Fees payable and payment

i Complete the "Payment" section and click on "Next" to continue.
* Mandatory field

Fees payable ?

	Description of fees	Entity	Amount payable
+	File study fee	Autorité des marchés financiers	\$53.00
Total fees			\$53.00

Displaying items 1 - 1 of 1

Comments

These application fees are non-refundable.

Payment ?

Total payable * Method of payment

Step 4: You will need to confirm that the information contained in the application is accurate. Once you have done that, click **Submit**. A confirmation page acknowledging receipt of the application will be displayed.

Add/change business relationships ?

1 2 3 4 5 Step 4 of 5 : Transmission

i Use this page of the form to send your application to the AMF. Please read the statement, then tick the box to confirm that the information you provided is accurate.
Before submitting your application, print out a copy and review it. Keep the printed copy for your files.
When you have completed your application and reviewed it to ensure that all information is accurate, click on Submit.
* Mandatory field

Contact ?

Please enter the required contact information for questions concerning this application/request.

* Name

* First name

* Business telephone **i**

* Business e-mail

Declaration on information provided ?

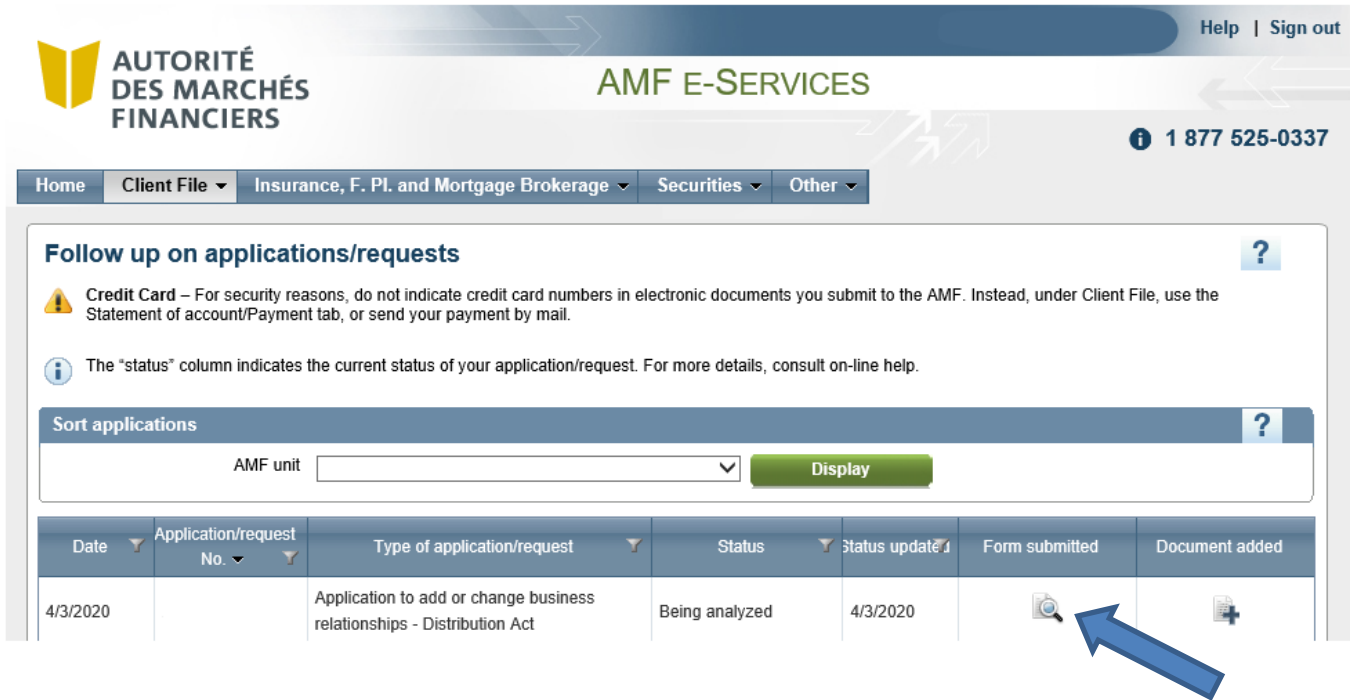
* I declare that the information provided herein is accurate.
Once you have submitted your application, you can print all of the information disclosed by selecting "Follow up on applications/requests" under the "Client File" tab.

Warning ?

Please check your application carefully. Once it is submitted, you will not be able to cancel or modify it.

Following up on the application

Once you have submitted your application, you can follow up on and consult the information disclosed by selecting **Follow up on applications/requests** under **Client File**.



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Home Client File Insurance, F. Pl. and Mortgage Brokerage Securities Other

Follow up on applications/requests

Warning: Credit Card – For security reasons, do not indicate credit card numbers in electronic documents you submit to the AMF. Instead, under Client File, use the Statement of account/Payment tab, or send your payment by mail.

Info: The "status" column indicates the current status of your application/request. For more details, consult on-line help.

Sort applications AMF unit Display

Date	Application/request No.	Type of application/request	Status	Status updated	Form submitted	Document added
4/3/2020		Application to add or change business relationships - Distribution Act	Being analyzed	4/3/2020		

Status of application

Waiting for client: The AMF will only analyze your application once you have made your payment and submitted all required supporting documents.

Being analyzed at AMF: Your application is being analyzed. The AMF will contact you should further information be required.

Processed: Your application has been analyzed and processed by the AMF.