

# Companion Guide

Schedule - Declaration of officers  
and directors or partners

This companion guide will assist you, question by question, in completing the *Declaration of officers and directors or partners schedule*.

For more information, please feel free to contact our Information Centre at 1-877-525-0337.

## General instructions

- Note that the *responsible officer in Québec* or *responsible partner in Québec*, all *directors, partners* and *officers* must complete this declaration, **including those who reside outside Québec**.
- Refer to the glossary at the end of this guide for definitions of underlined terms.
- Please provide the requested information in the “Additional information” section, where required.
- Sign and date the last page of the declaration.

## Here is some guidance on providing the information requested in the box on page 1 of the schedule.

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**Q- Answer the questions in this box if you are completing this declaration for the first time or if you need to update previously provided information.**

You must answer the questions in the box this year because they are new. In the future, you will only need to answer them if there is information to be updated. You will not be required to update your years of experience every year.

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**Q- Describe your experience as a *representative*, in the *financial services sector*, and in a *management position* in Québec or elsewhere:**

Check all types of experience you have acquired and enter the number of years of experience you have for each one. Also provide a brief description of your experience. If you have experience as a representative outside Québec, specify the location and sector(s) of activity. If you do not have these types of experience, please specify this.

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**Q- Check your highest level of education:**

This includes studies done in Canada or abroad.

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**Q- Check the professional designations held:**

Indicate only professional designations regulated by a professional order or professional association.

## The following pages provide more information and explanations to help you complete the schedule.

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### 1) Q- Are you an *officer* or *employee* of an *insurer*?

If you answered yes to this question, enter the name of the insurer and its AMF client number (10 digits). To find an insurer's client number, refer to the **Register of insurers authorized to carry on business in Québec** (*Register - Insurers*) that is on our website at [www.lautorite.qc.ca](http://www.lautorite.qc.ca) (in the "Professionals" section, click on the "Search in registers" button). If you are an officer or employee of more than one insurer, please provide the information requested on another page, as required.

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### 2) Q- Are you an *officer* or an *employee* of another *registrant*?

If you answered yes to this question, enter the name of the registrant and its AMF client number (10 digits). To find a registrant's client number, refer to the **Register of firms and individuals authorized to carry on business in Québec** that is on our website at [www.lautorite.qc.ca](http://www.lautorite.qc.ca) (in the "Professionals" section, click on the "Search in registers" button). If you are an officer or employee of more than one registrant, please provide the information requested on another page, as required.

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### 3) Q- Do you have a *non-arm's length relationship*<sup>1</sup> with another *financial services entity*?

**A person who has a non-arm's length relationship with an entity** can influence the activities of this entity, meaning that the person's relationship with it is such that they **have the capacity (real or apparent) to exercise direct or indirect control or influence on the entity's decisions concerning its orientations.**

You must declare all non-arm's length relationships with a financial services entity whose head office is located in Canada or abroad.

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### 4) Q- Do you carry out functions or activities, paid or not, other than those for which you hold a right to practise issued by the AMF?

You must declare any functions or activities that you carry out in Canada or abroad, **whether as a professional or not and whether paid or not.** For example, if you sit on the board of directors of an entity that is not registered with the AMF, if you volunteer with a charitable, social or religious organization, or if you are a student (full- or part-time).

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<sup>1</sup> For individuals, a non-arm's length relationship is defined as a blood relationship, marriage, *de facto* union, civil union or relationship by adoption. Two persons may also be considered as related in fact. For entities, in addition to the existing relationships for individuals, a non-arm's length relationship entails control, i.e.:

- A person who controls an entity;
- Two entities controlled by the same person or group of persons;
- An entity controlled by a person who is a member of a related group;
- A person related to a person mentioned in one of the previous situations.

5) **Q- Do you have an incapacity<sup>2</sup> that prevents you from carrying out your role with the registrant?**

You must answer yes to this question if you are subject to legal restrictions in Canada or abroad, i.e., you are a person of full age under a protective supervision regime (guardian, tutor, curator or adviser).

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6) **Q- During the past 10 years:**

***Have you, personally or in connection with any function performed within a financial services entity, been the subject of:***

**OR**

***Has an entity where you were an officer, director, shareholder or partner been the subject of:***

You must declare any event covered by the questions that follow, **whether the event took place in Canada or abroad and regardless of the reasons.**

a) **Q- a complaint currently pending filed under a law governing the financial services sector?**

You must declare any currently pending complaint, regardless of its nature. A complaint is the expression of one of the following three elements, which **persists after being considered and examined at the operational level charged** with making a decision:

- A complaint against an entity or individual;
- The reporting of real or potential harm that a consumer has sustained or may sustain;
- A request for remedial action.

The initial expression of dissatisfaction by a consumer will not be considered a complaint where the issue is settled in the organization's regular course of business.

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<sup>2</sup> The term "incapacity" refers to a person's inability to exercise certain rights under legislation or a court order.

b) **Q-** *a resignation, involuntary termination or dismissal related to failure to comply with a law, regulation, code of ethics or other directive?*

You should only answer yes to this question if:

- You have already resigned, either voluntarily or at the request of an employer, in connection with a failure to comply;
- An employer has already dismissed you or terminated your contract in connection with a failure to comply;
- An entity with which you held a position as an officer, director, shareholder or partner had a contract with an individual or another entity that was terminated, in connection with a failure to comply.

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c) **Q-** *an investigation or charge by a professional order or oversight body in the financial services sector or real estate sector?*

You must answer yes to this question even if the investigation or charge did not result in any consequences.

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d) **Q-** *disciplinary proceedings, a fine or decision issued by an oversight body in the financial services sector or an administrative tribunal?*

You must declare in particular any decision issued by an administrative tribunal, **regardless of the sector of activity.**

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e) **Q-** *a cancellation, suspension or revocation of a right to practise in the financial services sector?*

You must answer yes to this question if an organization has previously issued a decision to cancel, suspend or revoke your right to practise or that of an entity with which you held a position as an officer, director, shareholder or partner.

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f) **Q-** *failure to pay a financial obligation?*

You must declare any **incapacity to pay a financial obligation of \$5,000 or more on its due date, whether or not it is related to your professional obligations.**

For example, **if you were unable to pay** a personal loan, a mortgage loan or a loan taken out from a person or an entity (in particular an employer in the financial services sector).

**You are not required to declare a late or a payment oversight** (for example, a minimum payment on a credit card or loan, or payment of certification or registration fees).

g) **Q- garnishment or an unsatisfied judgment with financial obligations?**

You must declare any garnishment or unsatisfied judgment, **whether or not it is related to your professional activities**. This could include, for example, a garnishment of wages for support payments or an income tax debt, or a garnishment further to a court judgment.

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h) **Q- a proposal, arrangement or any other procedure under the Bankruptcy and Insolvency Act, Companies Creditors' Arrangement Act or any other law dealing with insolvency?**

You must declare any procedure, **whether or not it is related to your professional activities**. This could include a consumer or other proposal.

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i) **Q- a petition in bankruptcy, assignment of property, order or any other procedure under the Bankruptcy and Insolvency Act, Companies Creditors' Arrangement Act or any other law dealing with insolvency?**

You must declare any procedure, **whether or not it is related to your professional activities**.

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j) **Q- a charge or conviction regarding an offence or a criminal act?**

This question relates to all charges and convictions, **whether or not they are related to the financial services sector**.

**You must answer yes to this question even if:**

- Your criminal record was suspended;
- You have been granted an absolute or conditional discharge.

**You are not required to disclose:**

- Speeding or parking violations;
  - Offences for which you were found not guilty or for which the charges against you were withdrawn;
  - Stayed charges for summary conviction offences that have been stayed for 6 months or more;
  - Stayed charges for indictable offences that have been stayed for a year or more;
  - Offences under the Youth Criminal Justice Act (S.C. 2002, c. 1).
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k) **Q- a civil suit related to your professional activities?**

You only need to declare civil suits that are **related to your professional activities**.

## Glossary

**Administrative tribunal:** Adjudicative body, separate from a court of law, whose main function is to settle disputes in a given sector of activity, in accordance with the laws and regulations to which it is subject.

**Director:** Person who is elected to an entity's board of directors at the shareholders' meeting. Members of the board of directors are responsible for putting in place corporate governance policies and making important decisions.

**Employee:** Person who carries out a function or performs work for an employer in return for remuneration.

**Financial services entity:** Firm that conducts activities in the field of finance, in particular insurance, financial planning, securities and derivatives. For example, this could be an insurer, an insurance distribution or financial planning firm, an issuer, or a securities or derivatives adviser or dealer.

**Financial services sector:** Sector including all activities related to the production and distribution of financial products and services intended for consumers. It encompasses the activities of insurers, insurance distribution firms, claims adjustment firms and financial planning firms as well as the activities of issuers, and securities or derivatives advisers or dealers.

**Insurer:** Entity registered with the AMF under the *Act respecting insurance*. This entity can also be registered as a firm under the *Act respecting the distribution of financial products and services*.

**Management:** All of the activities of organizing, planning, leading and controlling required for a firm to meet its objectives.

**Officer:** Person who has decision-making power and participates in decisions related to the orientations of the enterprise, whether or not they sit on the board of directors. For example, this can be the president, the general manager, the chief executive officer, the chief financial officer, the chief operating officer or any other person acting in a similar capacity.

**Oversight body:** Body whose main function is to oversee a specific sector of activity, specifically by enforcing regulations that set out professional requirements and by issuing licences to practise.

**Partner:** Person who pools their activities and assets in a partnership and assumes a share of the risks and responsibilities.

**Real estate sector:** Sector covering the activities of buying, selling and leasing residential or commercial property. It also encompasses construction and renovation, promotion, brokerage, valuation, financing, investment, marketing and management.

**Registrant:** Firm, independent partnership or independent representative within the meaning of the *Act respecting the distribution of financial products and services*.

**Representative:** Person certified as a representative by the AMF under the *Act respecting the distribution of financial products and services* or by another regulator in Canada or abroad in an equivalent sector.

**Responsible officer in Québec:** Person appointed by the board of directors to manage a firm's operations in Québec.

**Responsible partner in Québec:** Person appointed by all the partners to manage a partnership's operations in Québec.