

The legal and regulatory ecosystem

Rules and regulations setting out the registration requirements for firms

To prepare your application, you will need to familiarize yourself with the laws and regulations governing the registration of firms. Take the time to review them before you begin.

The most important of these rules and regulations are presented on this page. The others are mentioned at relevant points throughout the guide.

This list is not complete and other requirements under other regulations may apply to you.

LAWS

The laws establish the basic rules governing registration.



Securities Act

This law establishes the requirement to register to carry on securities activities. It also outlines the broad requirements applicable to registered firms and individuals.

It also gives the AMF the powers to define a framework for the registration process and ensure that registered firms and individuals comply with requirements.



Derivatives Act

This law governs derivatives activities.

It establishes the requirement to register, other registration-related requirements, the AMF's powers, and so forth.

REGULATIONS

The regulations establish detailed rules for putting the laws into practice.



Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations

This regulation describes in precise terms the obligations of firms and individuals seeking to register for securities activities.

(e.g., a firm's obligation to know its clients and deliver certain information to them.



Regulation 33-109 respecting Registration Information

This regulation describes in precise terms obligations relating to initial registration and requirements after the firm is registered.

(e.g., obligations of firms wishing to make changes to their registration).

The legal and regulatory ecosystem (continued)

Rules and regulations setting out the registration requirements for firms (continued)

POLICY STATEMENTS

The Policy Statements give guidance on how the regulator interprets or applies the securities regulations. They provide assessment factors and concrete examples.

Each Policy Statement relates to a specific regulation.



Policy Statement to Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations

This Policy Statement explains how the AMF interprets and applies *Regulation 31-103*.

NOTICES RELATING TO REGULATIONS

Like the Policy Statements, the notices provide guidance on how the regulators interpret and apply certain securities laws or regulations.

However, they do not cover an entire regulation. Rather, they address specific topics (e.g., how the AMF assesses a new type of financial product or innovative activities).



CSA Staff Notices

Examples of CSA Staff Notices include:

- CSA Staff Notice 31-342 – *Guidance for Portfolio Managers Regarding Online Advice*
- CSA Staff Notice 31-350 – *Guidance on Small Firms Compliance and Regulatory Obligations*
- CSA Staff Notice 31-358 – *Guidance on Registration Requirements for Chief Compliance Officers and Request for Comments*



Other notices and consultation papers

Examples of other notices and consultation papers include:

- Client Focused Reforms – Frequently Asked Questions
- Dual Registered Firm Guide from the Canadian Securities Administrators

! Also refer to the schedules to the regulations. They include important forms, such as Form 33-109F6 – *Firm Registration*.