

Guidelines

On June 13, 2019, the *Insurers Act*,¹ the *Trust Companies and Savings Companies Act*² and amendments made to the *Deposit Institutions and Deposit Protection Act*³ came into force. These statutes determine the enforcement and other powers, including the power to establish guidelines, of the *Autorité des marchés financiers* (the “AMF”). The *Act respecting financial services cooperatives*⁴ also gives the AMF the power to establish guidelines for financial services cooperatives.⁵

The new statutes and amendments that came into force do not affect the validity of the AMF’s existing guidelines. These will remain in effect as if they had been established under the new provisions.

That said, for all guidelines currently in effect, until such time as they are updated, a reference to any Act that has been repealed or amended or to any of its provisions must be read as a reference to that Act in effect on June 13, 2019 or to any of its provisions.⁶

The legislative amendments also modify the scope of the guidelines, which, as of June 13, 2019, no longer apply to portfolio management companies controlled by an insurer.

Lastly, as part of its ongoing initiative to make its guidelines more user-friendly, the AMF will review all changes resulting from these legislative amendments and make any necessary adjustments to ensure that all guideline content properly reflects the new provisions.

Additional Information

Additional information is available from the AMF Information Centre:

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Montréal: 514-395-0337

Toll-free: 1-877-525-0337

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www.lautorite.qc.ca

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¹ S.Q., 2018, c. 23, s. 3.

² S.Q., 2018, c. 23, s. 395.

³ Sections 345 to 368, 369 and 370 to 372, paragraph 1 of section 373, sections 375, sections 377 to 381, section 382 except for paragraph 11, and sections 383 to 389 and 391 of the *Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions* (S.Q. 2018, c. 23), which are now in force, amend the *Deposit Insurance Act* (CQLR, c. A-26). The *Deposit Insurance Act* has been renamed and is now called the *Deposit Institutions and Deposit Protection Act*.

⁴ CQLR, c. C-67.3.

⁵ Section 565.1, CQLR, c. C-67.3.

⁶ S.Q. 2018, c. 23, s. 811.