

Notice to insurers, deposit institutions and trust companies constituted under an Act of Québec concerning their obligation to hold an annual meeting

The Autorité des marchés financiers (the “AMF”) hereby wishes to remind insurers, deposit institutions and trust companies constituted under an Act of Québec of their obligation to hold an annual meeting in accordance with the time limits and terms prescribed by their constituting Act and by-laws, if applicable.

In light of the current situation caused by the COVID-19 pandemic, annual meetings must be held in compliance with current public health requirements.

Therefore, the AMF reminds financial institutions that, in the event that their by-laws do not provide for the possibility of holding virtual-only meetings, Ministerial Order 2020-029 of the Minister of Health and Social Services dated 26 April 2020 provides that:

- any meeting, sitting or assembly that takes place in person, including that of a deliberative body, may be held using a means that enables all members to communicate with each other immediately; and
- when a secret ballot is required, it may be held by any means of communication agreed on by all persons who are entitled to vote or, failing that, by any means enabling both that votes be gathered in a way that they may be verified afterwards and the preservation of the secret nature of the vote.

This measure shall remain in effect for the duration of the COVID-19 public health emergency.

February 4, 2021