

chapter I-13.2.2, r. 1

Regulation respecting the Application of the Deposit Institutions and Deposit Protection Act

M.O. 2010-12, Title; M.O. 2020-09, s. 1.

Deposit Institutions and Deposit Protection Act (chapter I-13.2.2, s. 43; S.Q. 2018, c. 23, s. 812).

CHAPTER I **SCOPE AND INTERPRETATION**

1. The term “deposit of money” means the unpaid balance, including interest thereon, of funds received by a deposit institution or a bank in the normal course of receiving cash deposits from the public for investment, account transaction and safe-keeping purposes, where the obligation of the deposit institution or bank to repay is evidenced by a credit to the depositor’s account, by a deposit certificate or by any other document issued by the deposit institution or bank.

A deposit of money does not include

- (1) *(paragraph repealed)*;
- (2) funds used to acquire shares or equity securities;
- (3) funds repayable, in the case of a winding-up, at a rank subordinate to other ordinary due debts of the deposit institution or bank;
- (4) funds used to acquire securities of an investment fund;
- (5) traveller’s cheques.

A depositor is a person who makes a deposit of money within the meaning of the Deposit Institutions and Deposit Protection Act (chapter I-13.2.2) and this Regulation, or a person to whom a deposit institution or a bank is required to repay such deposit.

M.O. 2010-12, s. 1; M.O. 2020-09, s. 2.

2. In addition to the provisions in the first paragraph of section 1, the funds referred to in that paragraph constitute a deposit of money within the meaning of the Act and this Regulation where the document evidencing the obligation of the deposit institution or bank to repay or to pay explicitly bears the name of the person entitled, as of the date of issue of the document, to payment or repayment of the funds received.

Where the document is assigned, the name of the assignor, the name of any assignee and the terms of assignment must be noted in the records of the deposit institution or bank.

The first paragraph does not apply where the obligation to repay or to pay is evidenced by a draft, a certified cheque, a letter of credit paid in advance or a money order.

M.O. 2010-12, s. 2; M.O. 2020-09, s. 3.

3. The date of deposit of money is the date on which a sum of money is credited to the depositor's account, or the date appearing on the instrument issued by the depositary.

A depositary is an authorized deposit institution or a bank where deposits of money are guaranteed by the Autorité des marchés financiers.

M.O. 2010-12, s. 3; M.O. 2020-09, s. 4.

4. A deposit of money is deemed to be made at the place where the funds are received by the depositary, subject to the following provisions:

(1) where the funds are remitted to a branch or agent of the depositary, the deposit is deemed to be made at the place where such branch or agent received the funds;

(1.1) where the funds are remitted by technological means, including through an automated teller machine, the deposit is deemed to be made at the place of business of the depositary, branch or agent of the depositary that has received the funds;

(2) where the depositor requests that the funds be credited to an account maintained at a particular place of business of the depositary, the deposit is deemed to be made at such place of business;

(3) where the place at which the deposit was made is changed without the consent of the depositor, the deposit is deemed to have been made at the place where the funds were placed by the depositor;

(4) where a depositary receives funds giving rise to the issue of a guaranteed investment certificate, a deposit certificate or another document evidencing the deposit, and where it is not possible to establish the place of deposit in accordance with paragraphs 1 to 3 hereof, the deposit is deemed to be made at the place of business of the depositary where the instrument was issued to the depositor or the place from which it was sent to the depositor;

(5) where it is not possible to establish the place of deposit in accordance with paragraphs 1 to 4 hereof, the deposit is deemed to have been made at the depositary's head office.

M.O. 2010-12, s. 4; M.O. 2020-09, s. 5.

5. An accounting period for premiums is the period from 1 May of every year to 30 April of the next year.

M.O. 2010-12, s. 5.

CHAPTER II APPLICATION FOR AUTHORIZATION

M.O. 2010-12, c. II; M.O. 2020-09, s. 6.

6. A legal person applying for authorization from the Autorité des marchés financiers to carry on deposit institution activities in Québec must submit its application for authorization together with the following documents and information:

(1) an insurance certificate attesting that the legal person holds fidelity insurance;

(2) where applicable, a detailed statement of deposits of money that it holds outside Québec;

(3) a copy of the resolution of the board of directors authorizing the legal person to apply to the Authority for an authorization to carry on deposit institution activities in Québec;

(4) a business plan covering a minimum period of three years, setting out its planned deposit institution activities for Québec and detailing, in particular:

(a) the legal person's financial capacity, including its current financial position and its financial forecasts related to the planned activities;

(b) its business strategy;

(c) its management and governance practices;

(d) its commercial practices;

(e) the policies and procedures established to ensure compliance with the laws, regulations and guidelines applicable to it.

(5) where applicable, its most recent annual report;

(6) a statement signed by a person authorized to do so within the legal person regarding compliance with the laws, regulations and guidelines applicable to the legal person.

The documents and information submitted with the application for authorization must be dated within no more than 12 months prior to the date on which the legal person provides the Authority with the final information to complete the application.

M.O. 2010-12, s. 6; M.O. 2020-09, s. 7.

7. (Revoked).

M.O. 2010-12, s. 7; M.O. 2020-09, s. 8.

8. (Revoked).

M.O. 2010-12, s. 8; M.O. 2020-09, s. 8.

**CHAPTER III
GUARANTEE AND PREMIUMS PAYABLE**

**DIVISION I
SEPARATE DEPOSITS**

M.O. 2010-12, div. I; M.O. 2020-09, s. 9.

9. In accordance with section 38 of the Act, the following deposits of money are deemed to be separate from any other deposit of money made by a person with the same deposit institution or bank:

(1) any deposit of money made by that person under any of the following plans, funds or accounts provided for in the Taxation Act (chapter I-3) or the Income Tax Act (R.S.C. 1985, c. 1), (5th supp.):

- (a) a registered retirement savings plan;
- (b) a registered retirement income fund;
- (c) a registered education savings plan;
- (d) a registered disability savings plan;
- (e) a tax-free savings account;
- (f) a tax-free first home savings account.

(2) any deposit of money made by that person in the same trust or under the same form of administration of the property of others, where the person acts as a trustee or is otherwise charged with the administration of the property of others and where the existence of the trust or form of administration of the property of others is noted in the records of the deposit institution or bank;

(3) any deposit of money made by that person where the person acts as a co-owner jointly with the same persons and the existence of each person's rights is noted in the records of the deposit institution or bank;

(4) *(paragraph revoked)*.

M.O. 2010-12, s. 9; M.O. 2020-09, s. 10, 45 et 46; M.O. 2023-03, s. 1.

9.1. In the case of deposits of money made in accordance with paragraph 2 of section 9, such deposits are likewise deemed to be separate from any other deposit of money made by any of the beneficiaries of the trust or any of the persons whose property is administered, except for deposits of money made in accordance with subparagraphs *a, b, d, e* and *f* of paragraph 1 of that section.

The first paragraph applies only to the following forms of administration of the property of others:

(1) the administration of a trust;

(2) the liquidation of a succession, legal person or partnership;

(3) any other form of administration of the property of others instituted in connection with the operation of an enterprise.

M.O. 2020-09, s. 10, 47; M.O. 2023-03, s. 2.

9.2. The rights of each beneficiary of the trust or each person whose property is administered in any deposit made in accordance with paragraph 2 of section 9 are deemed to be deposits of money and to be separate from each other.

M.O. 2020-09, s. 10; M.O. 2023-03, s. 3.

10. An interest acquired by a person in a deposit of money after the date of the suspension or cancellation of a deposit institution's authorization or after the suspension, rescission or expiry of a policy issued by the Authority under section 34 of the Act does not constitute a new deposit for the purposes of the guarantee.

M.O. 2010-12, s. 10; M.O. 2020-09, s. 11.

11. *(Revoked)*.

M.O. 2010-12, s. 11; M.O. 2020-09, s. 12.

DIVISION I.1

CALCULATION OF THE PREMIUM PAYABLE

M.O. 2020-09, s. 13.

11.1. For the purposes of calculating the premium payable:

(1) in the cases contemplated in sections 9.1 and 9.2, the determination of the beneficiaries of a trust and the persons whose property is administered is made on the basis of the information noted in the records of the authorized deposit institution;

(2) the interest accrued and payable on a deposit of money must be calculated, in accordance with the terms and conditions of the contract and exclusive of any penalty, on the basis of the number of days between the date of the last interest payment and 30 April, divided by the number of days between the date of the last interest payment and the date of the next interest payment;

(3) any deposit of money in a foreign currency must be determined in Canadian dollars in accordance with the exchange rate published on 30 April or, if such rate is not published on that date, immediately before that date by the Bank of Canada or, if there is no such publication by the Bank of Canada, by the authorized deposit institution.

M.O. 2020-09, s. 13; M.O. 2023-03, s. 4.

DIVISION II

PREMIUM PAYABLE FOR GUARANTEE PURPOSES UNDER SECTION 33.1 OF THE ACT

§ 1. — *General provisions*

12. The amount payable by an authorized deposit institution for each accounting period for premiums is equal to the greater of the following amounts:

(1) 1/20 of 1% of an amount equal to the total of the portion of each deposit that is guaranteed by the Authority under section 33.1 of the Act and that is on deposit with the authorized deposit institution on 30 April preceding the accounting period for premiums;

(2) \$5,000.

M.O. 2010-12, s. 12; M.O. 2020-09, s. 14.

13. The authorized deposit institution determines the total deposits of money under the first paragraph of section 12 and informs the Authority of such total within 75 days of the beginning of the accounting period for premiums by completing the form available on the Authority's website.

M.O. 2010-12, s. 13; M.O. 2020-09, s. 15.

14. Notwithstanding section 17, half the premium payable by an authorized deposit institution must be paid to the Authority not later than on 15 July of the accounting period for which the premium was established. The balance must be paid not later than on 15 December of the same period.

M.O. 2010-12, s. 14; M.O. 2020-09, s. 16.

15. The amount of the premium payable by an authorized deposit institution for the accounting period during which it becomes an authorized deposit institution is equal to the greater of the following amounts:

(1) a fraction of $\frac{1}{20}$ of 1% of an amount equal to the total of the portion of each deposit of money that is guaranteed by the Authority under section 33.1 of the Act and that is on deposit with the deposit institution on the last day of the month during which it became an authorized deposit institution;

(2) a fraction of \$5,000.

The fraction is obtained by dividing by 365 the number of days in the accounting period for premiums during which the guarantee provided for in section 33.1 of the Act is in force.

During an accounting period for premiums, where an authorized deposit institution is continued pursuant to the Insurance Companies Act (S.C. 1991, c. 47) or the Trust and Loan Companies Act (S.C. 1991, c. 45), the portion of the unearned premium is reimbursed to the authorized deposit institution.

M.O. 2010-12, s. 15; M.O. 2020-09, s. 17.

16. An authorized deposit institution referred to in section 15 determines the total deposits of money provided for in subparagraph 1 of the first paragraph of section 15 and informs the Authority of such total forthwith by completing the form sent by the Authority.

M.O. 2010-12, s. 16; M.O. 2020-09, s. 18.

17. Where the premium calculated under section 15 does not exceed half the premium that would have been payable for the full accounting period for premiums, it must be paid to the Authority within 75 days following the end of the month during which the deposit institution becomes an authorized deposit institution.

Where the premium calculated under section 15 exceeds half the premium that would have been payable for the full accounting period for premiums, the amount equal to half the premium must be paid to the Authority within 75 days following the end of the month during which the deposit institution becomes an authorized deposit institution and the balance not later than on 15 December of the current accounting period.

M.O. 2010-12, s. 17; M.O. 2020-09, s. 19.

18. The Authority may charge interest, at the rate determined under section 28 of the Tax Administration Act (chapter A-6.002), on any unpaid balance of a premium payable or portion thereof.

M.O. 2010-12, s. 18.

19. *(Revoked).*

M.O. 2010-12, s. 19; M.O. 2020-09, s. 20.

20. (Revoked).

M.O. 2010-12, s. 20; M.O. 2020-09, s. 20.

§ 2. — *Premium payable by an authorized extra-provincial deposit institution resulting from an amalgamation*

21. The amount of the premium payable by an authorized extra-provincial deposit institution resulting from an amalgamation of which any of the amalgamating deposit institutions were already authorized for the accounting period for premiums during which the amalgamated institution becomes an authorized deposit institution is equal to the amount provided for in the first paragraph of section 15 and calculated in accordance with the second paragraph thereof.

However, the amount of the premium payable by an authorized deposit institution or institutions that are part of an amalgamation for the number of days in this accounting period for premiums during which the guarantee prescribed under section 33.1 of the Act is in force must be subtracted from the amount of the premium determined in accordance with the first paragraph hereof.

An extra-provincial deposit institution is a deposit institution other than an authorized Québec deposit institution.

M.O. 2010-12, s. 21; M.O. 2020-09, s. 22.

**DIVISION III
GUARANTEE POLICY AND PREMIUMS**

§ 1. — *Guarantee policy*

22. An authorized deposit institution or a bank seeking to obtain a guarantee policy referred to in section 34 of the Act must file an application with the Authority.

M.O. 2010-12, s. 22; M.O. 2020-09, s. 23.

23. Subject to the reasons for suspension, cancellation or rescission provided for in the Act and in regulations, a guarantee policy may be terminated where the authorized deposit institution or bank involved, together with the Authority, agree to rescind the guarantee after giving the competent authorities of the government of the province in which the deposits of money were made not less than 90 days' notice of the intention of the authorized deposit institution or bank to rescind the guarantee.

And likewise where the Canada Deposit Insurance Corporation, incorporated under the Canada Deposit Insurance Act (R.S.C. 1985, c. C-3), issues to the authorized deposit institution or the bank a guarantee policy that, in the opinion of the competent authorities of the government of the province in which the deposits were made, provides insurance at least equivalent to the guarantee of the Authority. In such case, the guarantee terminates only once the Authority has been duly informed by the government of the province in which the deposits were made that, in its opinion, the

insurance granted to the authorized deposit institution or bank by the Canada Deposit Insurance Corporation is at least equivalent to the guarantee of the Authority.

M.O. 2010-12, s. 23; M.O. 2020-09, s. 24.

§ 2. — *Determination of premium*

24. The premium payable by an authorized deposit institution or a bank holding a guarantee policy is equal to $\frac{1}{20}$ of 1% of the aggregate deposits of money held on the last day of the preceding accounting period for premiums.

M.O. 2010-12, s. 24; M.O. 2020-09, s. 25.

25. The premium payable by an authorized deposit institution or a bank for the accounting period for premiums during which its deposits of money become guaranteed is equal to a fraction of $\frac{1}{20}$ of 1% of the aggregate deposits held on the last day of the month during which its deposits became guaranteed, established on the basis of the number of days in such accounting period for premiums during which the guarantee is in force, divided by 365.

M.O. 2010-12, s. 25; M.O. 2020-09, s. 26.

26. For premium calculation purposes, each deposit of money must be included in the aggregate deposits guaranteed by a policy, to a maximum of \$100,000.

M.O. 2010-12, s. 26; M.O. 2020-09, s. 27.

27. Half the premium payable by an authorized deposit institution or a bank under section 25 hereof must be paid to the Authority not later than on 15 July of the accounting period for which the premium was established. The balance must be paid not later than on 15 December of the same period.

M.O. 2010-12, s. 27; M.O. 2020-09, s. 28.

28. The Authority may charge interest, at the rate determined under section 28 of the Tax Administration Act (chapter A-6.002), on any unpaid balance of a premium payable or portion thereof.

M.O. 2010-12, s. 28.

CHAPTER IV DATA AND SYSTEMS REQUIRED FOR EXECUTION OF OBLIGATION UNDER A GUARANTEE

M.O. 2010-12, c. IV; M.O. 2015-06, s. 1.

29. For the purposes of this Chapter:

“cut-off date” means the first day on which any of the events listed in section 34.1 of the Deposit Institutions and Deposit Protection Act (chapter I-13.2.2) occurs;

“standardized data” means any information with respect to a deposit of money to be provided by an authorized deposit institution according to the tables established by the Authority and available on its website;

“deadline” means one of the following times:

(a) where the cut-off date is a business day, the time by which all of the transactions made on that day are recorded in the deposit registers of the authorized deposit institution;

(b) where the cut-off date is not a business day, the time by which all of the transactions made on that day or on the business day preceding the cut-off date are recorded in the deposit registers of the authorized deposit institution.

M.O. 2010-12, s. 29; M.O. 2015-06, s. 2; M.O. 2020-09, s. 29.

30. Every authorized deposit institution must have computer systems enabling it to identify the deposits of money entrusted to it and the depositors thereof and to aggregate these deposits based on each depositor or each separate guarantee set out in section 9.

M.O. 2010-12, s. 30; M.O. 2015-06, s. 2; M.O. 2020-09, s. 30.

31. The authorized deposit institution must calculate the interest related to each deposit of money as at the cut-off date.

For calculating the interest referred to in the first paragraph, interest accrued and payable on a deposit of money must be calculated, in accordance with the terms and conditions of the contract and exclusive of any penalty, on the basis of the number of days between the date of the last interest payment and the cut-off date, divided by the number of days between the date of the last interest payment and the date of the next interest payment.

M.O. 2010-12, s. 31; M.O. 2015-06, s. 2; M.O. 2020-09, s. 31.

31.1. The authorized deposit institution must deliver to the Authority all or part of the standardized data recorded in the deposit institution’s registers as at the deadline, no later than by the earlier of:

- (1) 6 hours after the deadline; and
- (2) 4:00 p.m. on the second day following the cut-off date.

After any of the times set out in the first paragraph, the deposit institution must deliver to the Authority, at the Authority’s request, all or part of the standardized data recorded in the institution’s registers as at the deadline.

Where the deposit institution belongs to a financial group within the meaning of section 6.3 of the Act respecting financial services cooperatives (chapter C-67.3), the

federation belonging to the financial group must be able to consolidate the standardized data of all of its member credit unions before delivering the data to the Authority.

M.O. 2015-06, s. 2; M.O. 2020-09, s. 32.

31.2. An authorized deposit institution must be able to restrict a deposit of money, in whole or in part, as well as any withdrawal or any margin transaction affecting such deposit.

It must be possible to apply any initial or subsequent restriction to a deposit of money independently of any other withholding applied by the authorized deposit institution as part of its operations.

Where deposits are partially restricted, the authorized deposit institution must be able to give the depositor access to the balance of his account, calculated as at the deadline, less the amount partially restricted or the amount withheld, whichever is higher.

It must be possible to apply a total or partial restriction to the account within 6 hours following receipt by the deposit institution of the instructions to restrict deposits.

M.O. 2015-06, s. 2; M.O. 2020-09, s. 33.

31.3. An authorized deposit institution referred to in section 40.4 of the Act is presumed to comply with the provisions of this Chapter.

M.O. 2015-06, s. 2.

32. For the purposes of section 34.4 of the Act, the interest rate calculated on a deposit of money for the period beginning on the winding-up date and ending on the date of full payment of such deposit of money is equal to the rate determined under section 28 of the Tax Administration Act (chapter A-6.002).

M.O. 2010-12, s. 32.

CHAPTER V REPRESENTATIONS AND ADVERTISING

M.O. 2010-12, c. V; M.O. 2020-09, s. 35.

32.1. In carrying on its deposit institution activities, an authorized deposit institution must draft all its advertising or disclosure documents in a language that is clear, readable, specific and not misleading so as to highlight the key elements required for informed decision-making and not cause confusion or misunderstanding.

Likewise, the authorized deposit institution and its agents may not make misrepresentations or exert undue pressure or use fraudulent tactics on the public.

M.O. 2020-09, s. 36.

33. Every authorized deposit institution must display the official logo supplied by the Authority, in physical or digital form, in a conspicuous place at the entrance to and inside any establishment where it carries on its activities.

In carrying on its deposit institution activities, it must also display the official logo, in digital form, or in physical form in the case of an automated teller machine, when a depositor initiates an action through technological means made available to him or her by the deposit institution.

M.O. 2010-12, s. 33; M.O. 2020-09, s. 37.

34. The official logo attesting to authorization by the Authority is as follows:



M.O. 2010-12, s. 34; M.O. 2020-09, s. 38.

35. Before opening an account for a depositor or issuing any document to him or her evidencing the receipt of a deposit of money within the meaning of section 1, an authorized deposit institution must provide the depositor with a description, in physical or digital form, of the Authority's deposit protection plan.

An authorized deposit institution that provides the depositor with the Authority's deposit protection brochure in physical or digital form or that refers to the relevant sections of the Authority's website is deemed to have fulfilled the obligation set out in the first paragraph.

M.O. 2010-12, s. 35; M.O. 2020-09, s. 39.

36. Every document issued by an authorized deposit institution and evidencing the receipt of funds referred to in section 1 hereof must contain the following statement: "This is a deposit of money within the meaning of the Deposit Institutions and Deposit Protection Act."

M.O. 2010-12, s. 36; M.O. 2020-09, s. 40.

37. Where the document evidencing the authorized deposit institution's obligation to repay does not explicitly bear the name of the person entitled, as of the date of issue of the document, to repayment, it must include the following statement: "The funds of which receipt is evidenced by this document do not constitute a deposit of money within the meaning of the Deposit Institutions and Deposit Protection Act."

M.O. 2010-12, s. 37; M.O. 2020-09, s. 41.

37.1. An authorized deposit institution must, for any instrument that could give rise to confusion because it is similar to in nature to a deposit of money, inform its clients that such an instrument does not constitute a deposit of money.

An authorized deposit institution that displays a statement similar to the one in section 37 on the disclosure document for such an instrument to be provided to clients is deemed to have fulfilled the obligation in the first paragraph.

M.O. 2020-09, s. 42.

37.2. An authorized deposit institution referred to in section 40.4 of the Act is presumed to comply with the provisions of this Chapter.

M.O. 2020-09, s. 42.

CHAPTER VI

MISCELLANEOUS, TRANSITIONAL AND FINAL PROVISIONS

DIVISION I

MISCELLANEOUS PROVISIONS

38. Every authorized deposit institution must deliver annually the detailed report provided for in section 41 of the Act.

The delivery to the Authority of an annual report or an annual statement as required under the Insurers Act (chapter A-32.1), the Trust Companies and Savings Companies Act (chapter S-29.02) or the Act respecting financial services cooperatives (chapter S-29.02) fulfills the requirement set out in the first paragraph hereof.

M.O. 2010-12, s. 38; M.O. 2020-09, s. 43.

39. *(Revoked).*

M.O. 2010-12, s. 39; M.O. 2020-09, s. 44.

40. *(Revoked).*

M.O. 2010-12, s. 40; M.O. 2020-09, s. 44.

41. *(Revoked).*

M.O. 2010-12, s. 41; M.O. 2020-09, s. 44.

DIVISION II

TRANSITIONAL AND FINAL PROVISIONS

42. This Regulation replaces the Regulation respecting the application of the Deposit Insurance Act (O.C. 819-93, 93-06-09) except for sections 12 and 50 of the Regulation, which continue to be in force until they are replaced by a regulation approved by the government.



The sections 12 and 50 of the Regulation respecting the application of the Deposit Insurance Act (O.C. 819-93, 93-06-09) will read as follows:

12. *Upon receipt of proof that a registered institution's permit has been damaged, lost, stolen or destroyed, the Authority shall issue a new permit. In such case, the fee payable by the institution is \$57.75.*

Where the permit has been damaged, the institution shall return it to the Authority upon receipt of a replacement permit.

A permit replaced in accordance with the first paragraph becomes void once the new permit is issued by the Authority.

50. *The costs incurred in the examination of the affairs of a registered institution shall be borne by the institution concerned.*

Notwithstanding the foregoing, where an institution's affairs are examined by the Authority in accordance with section 42 of the Act and, in whole or in part, under another Act that applies to the institution, only that portion of the costs attributable solely to the examination under section 42 of the Act is to be borne by the institution so examined.

The institution shall pay the Authority the costs provided for in this section not later than on the 30th day following a request by the Authority that it do so.

M.O. 2010-12, s. 42.

43. *(Omitted).*

M.O. 2010-12, s. 43.

Adoption

M.O. 2010-12, 2010 G.O. 2, 2095
Decision n° 2010-PDG-0096, 2010-06-01
Bulletin de l'Autorité : 2010-07-16, Vol. 7, n° 28

Amendments

S.Q. 2010, c. 31, s. 91

M.O. 2015-06, 2015 G.O. 2, 1004
Decision n° 2015-PDG-0032, 2015-04-28
Bulletin de l'Autorité : 2010-07-16, Vol. 12, n° 22

S.Q. 2018, c. 23, s. 811.

M.O. 2020-09, 2020 G.O. 2, 853
Decision n° 2020-PDG-0020, 2020-03-11
Bulletin de l'Autorité: 2020-04-09, Vol. 17, n° 14

M.O. 2023-03, 2023 G.O. 2, 643
Decision n° 2023-PDG-0010, 2023-03-15
Bulletin de l'Autorité : 2023-04-27, Vol. 20, n° 16