

produced at the request of a federation of mutual companies as part of its supervision of the insurance business of its members;

(5) any correspondence exchanged between the Autorité des marchés financiers or a federation of mutual companies and the directors or officers of the authorized insurer or federation of mutual companies, as the case may be, with regard to the information referred to in this section.

**2.** For the purposes of paragraph 2 of section 179 of the Insurers Act (chapter A-32.1), the authorized insurer concerned by the information referred to in section 1 may use that information as evidence in any proceedings referred to in that paragraph, provided an order is made to prohibit or restrict its publication, disclosure or dissemination, or an order is made for a hearing *in camera*.

**3.** This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

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## **M.O., 2020-14**

### **Order number I-13.2.2-2020-14 of the Minister of Finance dated 13 May 2020**

Deposit Institutions and Deposit Protection Act  
(chapter I-13.2.2)

Regulation respecting the supervisory information of authorized deposit institutions

CONSIDERING section 32.11 of the Deposit Institutions and Deposit Protection Act (chapter I-13.2.2), which provides that such information as is determined by the Minister of Finance by regulation that is held by an authorized deposit institution in relation to the supervision by the Autorité des marchés financiers of the authorized deposit institution is confidential, that it may not be used as evidence in any civil or administrative proceedings and is privileged for that purpose, and that no one may be compelled, in any civil or administrative proceedings, to testify or to produce a document relating to that information;

CONSIDERING paragraph 2 of section 32.12 of the Act, which provides that, despite section 32.11 of the Act, the authorized deposit institution concerned may, in accordance with the regulation made by the Minister of Finance, use that information as evidence in any proceedings concerning the administration or enforcement of the Act or,

in the case of a Québec savings company, the Business Corporations Act (chapter S-31.1), that are brought by the deposit institution concerned, the Minister of Finance, the Autorité des marchés financiers or the Attorney General;

CONSIDERING that, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), a draft Regulation respecting the supervisory information of authorized deposit institutions was published in Part 2 of the *Gazette officielle du Québec* of 26 February 2020 with a notice that it could be made by the Minister of Finance on the expiry of 45 days following that publication;

CONSIDERING that it is expedient to make the Regulation with amendments;

THEREFORE, the Minister of Finance hereby makes the Regulation respecting the supervisory information of authorized deposit institutions, attached to this Order, with amendments.

13 May 2020

ERIC GIRARD,  
*Minister of Finance*

## **Regulation respecting the supervisory information of authorized deposit institutions**

Deposit Institutions and Deposit Protection Act  
(chapter I-13.2.2, ss. 32.11 and 32.12)

**1.** For the purposes of section 32.11 of the Deposit Institutions and Deposit Protection Act (chapter I-13.2.2) and in addition to the information protected under the professional secrecy of an advocate or notary, by litigation privilege or by a communication restriction provided for by the rules governing the law of evidence, in favour of an authorized deposit institution and communicated by the authorized deposit institution to the Autorité des marchés financiers, such information and the following information, held by an authorized deposit institution in relation to the supervision of the authorized deposit institution by the Autorité des marchés financiers, is confidential information:

(1) any risk profile assessment rating assigned to the authorized deposit institution, when the rating is established by the Autorité des marchés financiers or a third person based on information obtained from the Autorité des marchés financiers;

(2) any intervention stage rating assigned to the authorized deposit institution under a framework of the Autorité des marchés financiers for the supervision of financial institutions;

(3) any instruction, order or recommendation, or any report produced by the Autorité des marchés financiers with regard to the authorized deposit institution;

(4) any report, including a self-assessment, produced by the authorized deposit institution at the request of the Autorité des marchés financiers;

(5) any correspondence exchanged between the Autorité des marchés financiers and the directors or officers of the authorized deposit institution with regard to the information referred to in this section.

**2.** For the purposes of paragraph 2 of section 32.12 of the Deposit Institutions and Deposit Protection Act (chapter I-13.2.2), the authorized deposit institution concerned by the information referred to in section 1 may use that information as evidence in any proceedings referred to in that paragraph, provided an order is made to prohibit or restrict its publication, disclosure or dissemination, or an order is made for a hearing in camera.

**3.** This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.