

Draft Regulation

An Act respecting the distribution of financial products and services
(CQLR, c. D-9.2, s. 200, par. 5.1)

Regulation to amend the Regulation respecting the compulsory professional development of financial planners

Notice is hereby given by the *Autorité des marchés financiers* (the “Authority”) that, in accordance with section 217 of *An Act respecting the distribution of financial products and services*, CQLR, c. D-9.2 (the “Distribution Act”), the following draft Regulation, the text of which is published hereunder, may be made by the Authority and subsequently submitted to the Québec Minister of Finance for approval, with or without amendment, after 30 days have elapsed since its publication in the Bulletin of the Authority:

- *Regulation to amend the Regulation respecting the compulsory professional development of financial planners.*

The draft Regulation is also available under “Public consultations” on the website of the Authority at www.lautorite.qc.ca.

Purpose of draft Regulation

This draft Regulation is made under paragraph 5.1 of section 200 of the Distribution Act and amends the Regulation respecting the compulsory professional development of financial planners, CQLR, c. D-9.2, r. 14.1 (the “Regulation”), which came into force on December 1, 2011. The proposed amendments are essentially intended to establish a more flexible recognition regime applicable to certain types of suppliers.

Proposed amendments

1. Recognition regime for recognized suppliers

The proposed amendments are intended to introduce a new recognition regime under which suppliers who meet certain conditions would be exempt from the requirement to have each training activity they offer to financial planners recognized separately.

The status of recognized supplier would be reserved for public bodies, self-regulatory organizations, professional orders and certain specific associations that have provided professional development activities recognized under the Regulation within five years preceding their application for recognition.

The duration of the recognition period would be set at 24 months following the date of the recognition decision or any other later date requested by the supplier. Recognized suppliers must keep prescribed documents and certificates of participation issued to participants for a 24-month period.

At the end of the reference period, recognized suppliers must also produce a report describing all of the training activities provided during the period.

A supplier who does not satisfy the prescribed requirements may have its recognition as a recognized supplier revoked.

2. Other amendments

As part of the usual process to recognize individual training activities, a specific amendment is intended to allow the recognition to be valid for a 24-month period following the date of recognition rather than for the reference period in effect at the time the activity is held.

Another amendment is intended to delete a transitional provision that is no longer relevant.

Comments

Comments regarding the draft Regulation may be made in writing before **February 13, 2017**, and sent to the following:

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Unless otherwise noted, comments will be posted on the AMF website, at www.lautorite.qc.ca. Therefore, you should not include personal information directly in comments to be published. It is important that you state on whose behalf you are making the submission.

Additional information

Additional information is available from the following:

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