

## **REGULATION TO AMEND THE REGULATION RESPECTING THE COMPULSORY PROFESSIONAL DEVELOPMENT OF FINANCIAL PLANNERS**

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

1. Section 2 of the Regulation respecting the compulsory professional development of financial planners (chapter D-9.2, r. 14.1) is amended:

(1) by inserting the following definitions in alphabetical order:

“ “recognized supplier” means an organization that has obtained recognition from the Authority as a supplier of professional development activities in accordance with Division II.1.

“organization” means a public body, a self-regulatory organization to which the provisions of Title III of An Act respecting the Autorité des marchés financiers (chapter A-33.2) apply, a professional order or any association dedicated to advancing and disseminating knowledge and improving members’ competencies in an area of financial planning.”

(2) by replacing the term “PDU” with the following:

“ “PDU” means a professional development unit consisting of one hour of training activity that satisfies one of the following requirements:

(1) it is recognized by the Authority pursuant to Division III;

(2) it is developed and provided by:

(a) the Institut québécois de planification financière or in partnership therewith;

(b) a recognized supplier.”.

2. Section 3 of the Regulation is amended by inserting “or developed and provided by a recognized supplier” after “recognized by the Authority” in subparagraphs 2 and 3 of the first paragraph.

3. The Regulation is amended by inserting the following after Division II:

### **“DIVISION II.1 RECOGNITION AS A SUPPLIER OF PROFESSIONAL DEVELOPMENT ACTIVITIES**

**15.1.** Any entity that wishes to be recognized by the Authority as a supplier of professional development activities must satisfy the following requirements:

(1) it must be an organization within the meaning of section 2 of this Regulation;

(2) it must, during the 5 years preceding the application for recognition, have provided training activities recognized by the Authority and complied with any decision of the Authority pertaining to the recognition of the training activities referred to in Division III of this Regulation;

(3) it undertakes as follows:

(a) the training activities, the pedagogical framework of these activities and the pedagogical material used enable the skills and competencies referred to in section 16 to be developed;

(b) the training or professional experience of the trainers are related to the training activities offered.

(4) it has submitted an application for recognition as a supplier in accordance with section 15.2.

**15.2.** An application for recognition must be submitted to the Authority at least 30 days before the first training activity is held.

The application must include the following:

- (1) the name and contact information of the applicant and a contact person;
- (2) a description of the applicant's areas of activity;
- (3) the number of training activities the applicant is proposing to offer during the recognition validity period and the respective duration of these activities;
- (4) the undertakings of the applicant set out in paragraph 3 of section 15.1.

**15.3.** The Authority may grant or refuse the recognition within 30 days of the date of receipt of the application. If the Authority refuses the recognition, it will provide the applicant with the reasons therefor in writing.

**15.4.** The recognition of the supplier is valid for a 24-month period as of the date of the recognition decision or as of any other date stipulated in the decision. An applicant that wishes to renew this recognition must submit a new application to the Authority.

**15.5.** A recognized supplier must satisfy the following requirements:

(1) it must ensure that the content of the training activities and the related pedagogical material allow for the development of the skills and competencies referred to in section 16;

(2) it must respond to requests for information from the Authority within the time limit set by the Authority, in particular requests intended to assess compliance with the training objectives set out in this Regulation;

(3) it must send the Authority, no later than 30 days after the end of the reference period, a report describing all of the training activities offered during this period and a statement indicating that it has satisfied the requirements in paragraphs 1 and 3 of section 15.1;

(4) it must keep, until the end of the 24 months following the submission of the report referred to in paragraph 3:

(a) all of the documents relating to each training activity, including pedagogical material and any promotional material;

(b) the certificates of participation issued to participants who attended the training activities.

**15.6.** A recognized supplier must inform the Authority of any change regarding any of the items listed in this division.

Further to the notice of change referred to in the first paragraph, the Authority may revoke recognition of the supplier. The Authority must then send its decision to the supplier.

**15.7.** The Authority may revoke the recognition if it becomes aware that the supplier is not satisfying the requirements referred to in paragraphs 1 and 3 of section 15.1 and section 15.5.

If the Authority revokes the recognition, it must give written notice thereof to the supplier concerned within 10 days preceding the revocation.”.

**4.** Section 18 of the Regulation is amended by deleting the last paragraph.

**5.** Section 20 of the Regulation is replaced by the following:

“**20.** The recognition of an activity is valid for a 24-month period as of the date of the recognition decision or as of any other date stipulated in the decision. An applicant that wishes to renew this recognition must submit a new application to the Authority.”

**6.** Section 23 of the Regulation is repealed.

**7.** This Regulation comes into force on the day of its publication in the *Gazette officielle du Québec*.