

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the Regulation to amend the Regulation respecting the keeping and preservation of books and registers appended hereto.

27 March 2020

ERIC GIRARD,
Minister of Finance

Regulation to amend the Regulation respecting the keeping and preservation of books and registers

An Act respecting the distribution of financial products and services
(chapter D-9.2, s. 223, pars. (11) and (12))

1. Section 7 of the Regulation respecting the keeping and preservation of books and registers (chapter D-9.2, r. 19) is amended by inserting the following after paragraph 4:

“(5) in the case of the separate account kept by a firm, an independent representative or an independent partnership registered in the sector of mortgage brokerage:

- (a) the date of the deposit to the separate account;
- (b) the date of the withdrawal from the separate account;
- (c) the name of the recipient of the amount paid out of the separate account.”.

2. This Regulation comes into force on 1 May 2020.

104336

M.O., 2020-07

Order number D-9.2-2020-07 of the Minister of Finance dated 27 March 2020

An Act respecting the distribution of financial products and services
(chapter D-9.2)

CONCERNING Regulation to amend the Regulation respecting alternative distribution methods

WHEREAS section 202.2 and subparagraphs 5, 13.1 and 15 of section 223 of the Act respecting the distribution of financial products and services (chapter D-9.2) provide that the Autorité des marchés financiers may make regulations concerning the matters referred to in those subparagraphs and sections;

WHEREAS the first and the second paragraphs of section 194 of the Act provide, in particular, that the Authority shall publish its draft regulations in the information bulletin and every draft regulation must be published with a notice stating the time that must elapse before the draft regulation may be made or be submitted for approval, and stating the fact that any interested person may, during that time, submit comments to the person designated in the notice;

WHEREAS the first and the third paragraphs of section 217 of the Act provide, in particular, that a regulation made by the Autorité des marchés financiers under this Act must be submitted to the Minister of Finance for approval with or without amendment and that a draft of a regulation referred to in the first paragraph may not be submitted for approval and the regulation may not be made before 30 days have elapsed since the publication of the draft, that the regulation comes into force on the date of its publication in the *Gazette officielle du Québec* or on any later date specified in the regulation;

WHEREAS the Regulation to amend the Regulation respecting alternative distribution methods was published in the Bulletin de l’Autorité des marchés financiers, volume 16, no. 39 of October 3, 2019;

WHEREAS the Autorité des marchés financiers made, on February 21, 2020, by the decision no. 2020-PDG-0015, Regulation to amend the Regulation respecting alternative distribution methods;

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the Regulation to amend the Regulation respecting alternative distribution methods appended hereto.

27 March 2020

ERIC GIRARD,
Minister of Finance

Regulation to amend the Regulation respecting alternative distribution methods

An Act respecting the distribution of financial products and services
(chapter D-9.2, ss. 202.2 and 223, pars. (5), (13.1) and (15))

1. The first paragraph of section 4 of the Regulation respecting alternative distribution methods (chapter D-9.2, r. 16.1) is amended:

(1) by replacing “the insurers” by “the names of the insurers” in subparagraph 4; and

(2) by inserting the following after subparagraph 4:

“(5) the names of the lenders whose loans secured by immovable hypothec are proposed on the firm’s digital space.”

2. The first paragraph of section 5 of the Regulation is amended by inserting “brokerage transactions engaged in in relation to a loan secured by immovable hypothec,” after “prepared.”

3. The heading of Division III of Chapter II of the Regulation is replaced by the following:

“FIRM’S RESPONSIBILITIES TOWARDS CLIENTS”

4. Section 7 of the Regulation is amended by inserting “, 9.3 to 9.6, 9.10” after “9.1”.

5. The Regulation is amended by inserting the following after section 12:

“§3. *Provisions specific to mortgage brokerage firms*

12.1. The provisions of sections 9.7 to 9.9, the second paragraph of section 16.7, the first paragraph of section 16.8 and section 16.9 of the Regulation respecting the pursuit of activities as a representative (chapter D-9.2,

r. 10) apply, with the necessary modifications, to a firm that, without the intermediary of a natural person, engages in a brokerage transaction in relation to a loan secured by immovable hypothec.

12.2. The firm must, at the time it proposes a loan secured by immovable hypothec, provide the client with the following information through its digital space:

(1) the name and contact information of the lender whose loan secured by immovable hypothec is proposed;

(2) the nature, characteristics, advantages and disadvantages of the proposed loan secured by immovable hypothec;

(3) the penalties applicable in the event of a failure to comply with the terms and conditions of the loan agreement;

(4) the nature of the fees associated with the proposed loan secured by immovable hypothec;

(5) the period of time the interest rate is available and the period of time the other characteristics and terms and conditions of the loan are available.

Similarly, the firm must provide the client with a summary of the information collected from him.”

6. The second paragraph of section 28 of the Regulation is amended by inserting “of the specimen” after “sections”.

7. The first paragraph of section 29 of the Regulation is amended by replacing “the insurance certificate” by “insurance certificate” in subparagraph 15.

8. This Regulation comes into force on 1 May 2020.

104337

M.O., 2020-08

Order number D-9.2-2020-08 of the Minister of Finance dated 27 March 2020

An Act respecting the distribution of financial products and services
(chapter D-9.2)

CONCERNING Regulation to amend the Regulation respecting information to be provided to consumers

WHEREAS subparagraph 8 of section 200 of the Act respecting the distribution of financial products and services (chapter D-9.2) provides that the Autorité des marchés