

REGULATION TO AMEND THE REGULATION RESPECTING FIRMS, INDEPENDENT REPRESENTATIVES AND INDEPENDENT PARTNERSHIPS

Act respecting the distribution of financial products and services
(chapter D-9.2, s. 223, pars. (8), (11) and (13.1))

1. Section 16 of the Regulation respecting firms, independent representatives and independent partnerships (chapter D-9.2, r. 2) is replaced by the following:

“**16.** Sections 13 to 15 apply, with the necessary modifications, to:

(1) the records on representatives’ outside activities referred to in subdivision 2.1;

(2) the commissions register prescribed in Subdivision 3;

(3) the documentation relating to the review by a supervisor of a person referred to in subparagraph 3 of the second paragraph of section 10 of the Act respecting the distribution of financial products and services (chapter D-9.2) in accordance with section 9.13 of the Regulation respecting the pursuit of activities as a representative (chapter D-9.2, r. 10).”

2. Section 17 of the Regulation is amended by inserting the following after subparagraph 10:

“(11) where the record is processed by a person referred to in subparagraph 3 of the second paragraph of section 10 of the Act respecting the distribution of financial products and services (chapter D-9.2), the name of the person, an indication that he is a person referred to in that section and the name of the claims adjuster who is supervising him.”

3. The Regulation is amended by inserting the following after section 28.1:

“§ 8. — *Register of persons referred to in subparagraph 3 of the second paragraph of section 10 of the Act respecting the distribution of financial products and services*

28.1.1. A firm, independent representative or independent partnership must keep a register of the persons acting under the supervision of a claims adjuster and provide in such register the following information for each person referred to in subparagraph 3 of the second paragraph of section 10 of the Act respecting the distribution of financial products and services (chapter D-9.2):

(1) the person’s name, date of birth and residential address;

(2) the name of the claims adjuster who is supervising the person;

(3) the date on which the person begins and ceases to act as such a person.”

4. The Regulation is amended by inserting the following after section 28.3:

“DIVISION II.2
RULES SPECIFIC TO CLAIMS ADJUSTMENT

28.4. A firm, independent representative or independent partnership that employs a person referred to in subparagraph 3 of the second paragraph of section 10 of the Act respecting the distribution of financial products and services (chapter D-9.2) must:

(1) determine which tasks the person may carry out;

(2) present, in writing, the steps to follow to process a claim;

(3) ensure that the supervisor is available for the person in a timely manner;

(4) ensure that the supervisor documents the review of the tasks completed by the person in accordance with section 9.13 of the Regulation respecting the pursuit of activities as a representative (chapter D-9.2, r. 10).”

5. This Regulation comes into force on 9 May 2025.