chapter I-14.01, r. 2

TARIFFS FOR COSTS AND FEES PAYABLE IN RESPECT OF DERIVATIVES

Derivatives Act
(chapter I-14.01, s. 174)

NOTE:

The fees prescribed in the Regulation have been indexed as of January 1, 2026, pursuant to the notice published in Part 1 (French) of the Gazette officielle of January 3, 2025, page 11.

DIVISION I
COSTS PAYABLE

0.1 Costs of $120 per hour per inspector are payable by a market participant within 30 days from the date of the statement of fees of the Authority for the preparation of an inspection, the inspection itself and the follow-up on the recommendations.

O.C. 792-2026, s. 1.

1. The costs incurred in connection with an inspection or investigation referred to in section 135 of the Derivatives Act (chapter I-14.01) are $120 an hour per inspector or investigator.

O.C. 93-2009, s. 1.

2. The actual costs incurred by the Authority referred to in section 143 of the Act are determined on the basis of a tariff of $120 an hour per professional agent.

O.C. 93-2009, s. 2.

3. The Authority’s investigation costs referred to in section 170 of the Act are $120 an hour per investigator.

O.C. 93-2009, s. 3.

DIVISION II
FEES PAYABLE

4. A fee in the amount of $100,000 is payable by a regulated entity at the time of an application referred to in section 14 of the Act.

O.C. 93-2009, s. 4; O.C. 792-2026, s. 2.

5. The following fees are payable by a dealer, an adviser or a representative unless the dealer, the adviser or the representative is deemed to be registered pursuant to section 57 of the Act:

(1) at the time of an application for registration as an adviser, $2,071;

(2) at the time of an application for registration as a representative of an adviser, $516.

(3) on 31 December of each year:

(*a*) in the case of a dealer, $518;

(*b*) for each of its representatives registered on that date other than those who ceased their activity, $61;

(*c*) for each of its establishments, $26, an establishment being a location where the registered dealer carries on its activities;

(4) on the first day of the fourth month following the end of the financial year of a dealer, the amount exceeding 0.14% of the capital employed in Québec and the fee prescribed in subparagraph *a* of paragraph 3. The capital employed in Québec is calculated in accordance with the following formula, where the total capital represents the amount shown by the dealer on the line “total financial statement capital” of Statement A of the Joint Regulatory Financial Questionnaire and Report adopted by self-regulatory organizations:

$$\text{total capital} \times \frac{\dfrac{\text{salaries and wages paid in Québec}}{\text{total salaries and wages}} + \dfrac{\text{revenue earned in Québec}}{\text{total revenue earned}}}{2}$$

(5) on 31 December of each year, in the case of an adviser:

(a) $2,113;

(b) $527 for each of its representatives registered on 31 December, excluding representatives who ceased activities;

(6) at the time of filing, by a dealer that is not a member of a self-regulatory organization to which the Authority has delegated the enforcement of the provisions concerning the registration of representatives or by an adviser, of the notice to the effect that it has hired a representative, $70,50;

(7) at the time of filing the notice relating to the acquisition of a dealer's or adviser's securities or assets prescribed by regulation, $704;

(8) at the time of filing the form provided for in Form 33-109F4 of Regulation 33-109 respecting Registration Information (chapter V-1.1, r. 12) for or on behalf of a permitted individual, as defined in the Regulation:

(a) $527 for the permitted individual acting on behalf of a dealer, except where the dealer is a member of a self-regulatory organization to which the Authority has delegated approval of such individual;

(b) $527 for the permitted individual acting on behalf of an adviser.

O.C. 93-2009, s. 5; O.C. 792-2026, s. 3.

6. *(Revoked).*

O.C. 93-2009, s. 6; O.C. 792-2026, s. 4.

7. A fee in the amount of $7,047 is payable at the time of an application for qualification under section 82 of the Act.

O.C. 93-2009, s. 7.

8. The following fees are payable by a qualified person:

(1) at the time of an application for authorization with respect to a derivative under section 83 of the Act, $1,761;

(2) at the time of filing the annual information required under section 85 of the Act, $0.005 per contract entered into in Québec, subject to a minimum of $704.

O.C. 93-2009, s. 8.

9. The following fees are payable at the time of an application for an exemption under section 86 of the Act:

(1) at the time of an application for an exemption from the requirement under section 12 of the Act, $50,000, except at the time of an application for an exemption from

the requirement to be recognized as an exchange by a derivatives trading facility, $15,000;

(2) at the time of an application for an exemption from all the requirements set out in one or more regulations made under the Act, $10,000;

(3) at the time of any other application for an exemption from one or more requirements under the Act or a regulation, $2,000.

O.C. 93-2009, s. 9; O.C. 792-2026, s. 5.

10. A fee in the amount of $704 is payable at the time of an application to designate a person as an accredited counterparty under section 87 of the Act.

O.C. 93-2009, s. 10.

11. *(Omitted).*

O.C. 93-2009, s. 11.

12. The following fees are payable by a regulated entity no later than 31 March of each year:

(1) $375,000 in the case of a regulated entity recognized as an exchange, and $7,500 where it is exempt from such recognition.

(2) $150,000 in the case of a regulated entity recognized as a clearing house, $50,000 in the case where it is recognized as a clearing house, but the Authority is reliant on the home regulator of the entity to primarily provide supervision of the entity's activities, and $5,000 in the case where it is exempt from recognition as a clearing house;

(3) $25,000 in the case of a regulated entity recognized as a trade repository;

(4) $10,000 in the case of a regulated entity recognized as a published market.

O.C. 792-2026, s. 6

13. A fee corresponding to the average quarterly notional amount outstanding for the applicable derivatives fee year payable by a fee payer is:

(1) $0 where the average quarterly notional amount is less than $3,000,000,000;

(2) $1,500 where the average quarterly notional amount is $3,000,000,000 and more and less than $7,500,000,000;

(3) $3,750 where the average quarterly notional amount is $7,5000,000,000 and more and less than $15,000,000,000;

(4) $7,500 where the average quarterly notional amount is $15,000,000,000 and more and less than $50,000,000,000;

(5) $25,000 where the average quarterly notional amount is $50,000,000,000 and more and less than $100,000,000,000;

(6) $50,000 where the average quarterly notional amount is $100,000,000,000 and more and less than $300,000,000,000;

(7) $100,000 where the average quarterly notional amount is $300,000,000,000 and more and less than $500,000,000,000;

(8) $225,000 where the average quarterly notional amount is $500,000,000,000 and more and less than $1,000,000,000,000;

(9) $375,000 where the average quarterly notional amount is $1,000,000,000,000 and more and less than $4,000,000,000,000;

(10) $675,000 where the average quarterly notional amount is $4,000,000,000,000 and more and less than $10,000,000,000,000;

(11) $950,000 where the average quarterly notional amount is $10,000,000,000,000 and more.

For the purposes of this section and section 14, a person is a fee payer in respect of a derivatives fee year when the following two conditions are met:

(1) for any derivative in respect of which a transaction occurred during the derivatives fee year, the person was a reporting counterparty as defined in Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting (chapter I-14.01, r. 1.1);

(2) the person was neither a recognized clearing house nor exempted by the Authority from the requirement to be recognized as a clearing house.

For the purposes of this section and section 14, the term “transaction” has the meaning given to it in section 1 of Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting.

For the purposes of this section and section 14, the term “derivatives fee year” means a one-year period commencing on 1 January and ending on 31 December of the current year.

O.C. 792-2026, s. 6

14. For the purposes of section 13, a fee payer's average quarterly notional amount outstanding for the derivatives fee year is determined with regard to each derivative required to be reported under Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting for which the fee payer is a counterparty and is calculated as follows:

(1) for each quarter of the derivatives fee year, by determining the notional amount of the fee payer's outstanding positions as at the end of the last day of the quarter for derivatives reported under Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting, referenced in the currency of the outstanding position as reported under that regulation;

(2) by determining the notional amount referred to in subparagraph 1 for each currency, for all quarter-ends of the derivatives fee year;

(3) for each amount determined under subparagraph 2 in respect of each currency, other than the Canadian dollar, by calculating the Canadian dollar equivalent using the daily exchange rate for the last business day of the derivatives fee year as posted on the Bank of Canada website;

(4) by adding the amount determined under subparagraph 2 in respect of the Canadian dollar and the total Canadian dollar equivalent determined under subparagraph (3);

(5) by dividing the total determined under subparagraph 4 by four to obtain the fee payer's average quarterly notional amount outstanding for the derivatives fee year.

The payment required from a fee payer under section 13 in respect of a derivatives fee year must be made by the fee payer not more than 90 days after the end of the derivatives fee year.

Despite subparagraph 3 of the first paragraph, if the notional amount of an outstanding position is denominated in a currency for which the Bank of Canada does not post a daily exchange rate, the fee payer may calculate the Canadian dollar equivalent required under subparagraph (3) using the exchange rate posted by another central bank.

O.C. 792-2026, s. 6

15. The fees and costs payable are adjusted on 1 January of each year in accordance with the rate of increase of the overall consumer price index for Canada for the period ending on 30 September of the preceding year, as determined by Statistics Canada. They are rounded down to the nearest dollar if they include a dollar fraction lower than $0.50 and rounded up to the nearest dollar if they include a dollar fraction that is equal to or greater than $0.50.

The result of the annual adjustment is published, without delay, in Part 1 of the *Gazette officielle du Québec* and the Bulletin of the Authority by the Authority.

O.C. 792-2026, s. 6

Décision 2008-PDG-0215, 2008-08-28
Bulletin de l'Autorité : 2009-02-20, Vol. 6 n° 7
O.C. 93-2009, 2009 G.O. 2, 173

Amendments

Décision 2026-PDG-0008, 2026-02-23
Bulletin de l'Autorité : 2026-06-04, Vol. 23 n° 26
D. 792-2026, 2026 G.O. 2, 2929