

CSA STAFF NOTICE 31-328: REVOCATION OF OMNIBUS / BLANKET ORDERS EXEMPTING REGISTRANTS FROM CERTAIN PROVISIONS OF REGULATION 31-103 RESPECTING REGISTRATION REQUIREMENTS, EXEMPTIONS AND ONGOING REGISTRANT OBLIGATIONS

Référence : Non disponible

September 16, 2011

On February 26, 2010 and November 5, 2010, each of the Canadian Securities Administrators (the CSA or we) issued parallel orders (collectively, the orders) that provided relief from certain requirements of *Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations* (Regulation 31-103).

Certain amendments to Regulation 31-103 were published by the CSA on April 15, 2011 and became effective on July 11, 2011. As a result, exemptive relief that was previously provided pursuant to the orders has now been addressed in Regulation 31-103. As indicated in the chart below, Regulation 31-103 provides equivalent or broader relief to that provided for in the orders, subject to a minor difference in the case of the order referred to in item 6. As a result, we are revoking the orders. In Alberta, the revocation of the orders was effective on July 11, 2011.

Omnibus / Blanket order	Status
1. Relief from the chief compliance officer (CCO) proficiency requirements for portfolio managers adding a category	This order is revoked. The relief has been incorporated in sections 3.6(c), 3.10(c) and 3.14(d) of Regulation 31-103.
2. Relief from proficiency requirements for portfolio managers adding registration in the mutual fund dealer or exempt market dealer category	This order is revoked. The relief has been incorporated in sections 3.5(d) and 3.9(e) of Regulation 31-103.
3. Relief from client notification requirements under section 14.5 of Regulation 31-103 for certain Canadian registrants with head offices outside of the local jurisdiction	This order is revoked. The relief has been incorporated in section 14.5(2) of Regulation 31-103.

Omnibus / Blanket order	Status
<p>4. Relief from requirements to establish whether a client is an insider of a reporting issuer or any other issuer whose securities are publicly traded under section 13.2(2)(b) of Regulation 31-103 for mutual fund dealers</p>	<p>This order was revoked by a subsequent order that provided the same relief to both mutual fund dealers and scholarship plan dealers effective November 5, 2010. Please refer to CSA Staff Notice 31-321 dated November 5, 2010.</p>
<p>5. Relief from the requirement under section 13.2(2)(b) of Regulation 31-103 to establish whether a client is an insider of a reporting issuer or any other issuer whose securities are publicly traded in respect of a client for which the registrant only trades securities referred to in section 7.1(2)(b) or (c) of Regulation 31-103</p>	<p>This order, which replaced the order mentioned in item 4 of this chart, is revoked.</p> <p>The relief has been incorporated in section 13.2(7) of Regulation 31-103.</p>
<p>6. Relief from the requirement under section 13.2(3)(b)(i) of Regulation 31-103 for a registered mutual fund dealer to establish the identity of any individual who owns or controls more than 10% of the voting rights attached to the voting securities of a corporation that is a client of the mutual fund dealer</p>	<p>This order is revoked.</p> <p>The relief provided for in the order has been incorporated in section 13.2(3) of Regulation 31-103, subject to the following changes:</p> <ul style="list-style-type: none"> • the percentage of the voting rights in clause (b)(i) has been increased from 10% to 25% for all categories of registered firms (and not just mutual fund dealers) • this percentage now applies to voting rights attached to outstanding voting securities of the corporation, whereas the order referred to 25% of outstanding shares • section 13.2(3) of Regulation 31-103 does not refer to the provisions of the <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)</i>, including applicable exemptions in that legislation.

We are publishing the revocation orders in section 3.8 of this Bulletin. The revocation orders are also available on websites of CSA members, including:

www.lautorite.qc.ca
www.albertasecurities.com
www.bcsc.bc.ca
www.msc.gov.mb.ca
www.gov.ns.ca/nssc
www.nbsc-cvmnb.ca
www.osc.gov.on.ca
www.sfsc.gov.sk.ca

Questions

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DÉCISION N° 2011-PDG-0143

Révocation des décisions générales n^{os} 2010-PDG-0040, 2010-PDG-0041, 2010-PDG-0043, 2010-PDG-0180 et 2010-PDG-0181

Vu la décision générale n° 2010-PDG-0040 intitulée *Décision générale relative à la dispense de l'application des exigences de compétence du chef de la conformité au bénéfice des gestionnaires de portefeuille ajoutant une catégorie d'inscription*, prononcée par l'Autorité des marchés financiers (l'« Autorité ») le 25 février 2010 en vertu de l'article 263 de la *Loi sur les valeurs mobilières*, L.R.Q., c. V-1.1 (la « LVM ») [(2010), Vol. 7, n° 8, B.A.M.F., section 3.8, p. 146];

Vu la décision générale n° 2010-PDG-0041 intitulée *Dispense des exigences de compétence au bénéfice des représentants-conseil de gestionnaires de portefeuille ajoutant la catégorie de courtier en épargne collective ou de courtier sur le marché dispensé*, prononcée par l'Autorité le 25 février 2010 en vertu de l'article 263 de la LVM [(2010), Vol. 7, n° 8, B.A.M.F., section 3.8, p. 147];

Vu la décision générale n° 2010-PDG-0043 intitulée *Décision générale relative à la dispense de l'application de l'article 14.5 du Règlement 31-103 sur les obligations et dispenses d'inscription au bénéfice de certaines personnes inscrites au Canada*, prononcée par l'Autorité le 25 février 2010 en vertu de l'article 263 de la LVM et des articles 86 et 99 de la *Loi sur les instruments dérivés*, L.R.Q., c. I-14.01 [(2010), Vol. 7, n° 8, B.A.M.F., section 3.8, p. 149];

Vu la décision générale n° 2010-PDG-0180 intitulée *Décision générale relative à la dispense de l'application du sous-paragraphe b) du paragraphe 2) de l'article 13.2 du Règlement 31-103 sur les obligations et dispenses d'inscription*, prononcée par l'Autorité le 29 octobre 2010 en vertu de l'article 263 de la LVM [(2010), Vol. 7, n° 44, B.A.M.F., section 3.8, p. 169];

Vu la décision générale n° 2010-PDG-0181 intitulée *Décision générale relative à la dispense de l'application du sous-paragraphe b) i) du paragraphe 3) de l'article 13.2 du Règlement 31-103 sur les obligations et dispenses d'inscription*, prononcée par l'Autorité le 29 octobre 2010 en vertu de l'article 263 de la LVM [(2010), Vol. 7, n° 44, B.A.M.F., section 3.8, p. 170];

Vu l'entrée en vigueur le 11 juillet 2011, du *Règlement modifiant le Règlement 31-103 sur les obligations et dispenses d'inscription*, approuvé par l'Arrêté numéro V-1.1-2011-03 du ministre délégué aux Finances en date du 23 juin 2011, et qui a pour effet de rendre les décisions ci-dessus désuètes;

Vu la recommandation de la Direction des OAR, de l'indemnisation et des pratiques en matière de distribution;

En conséquence :

L'Autorité révoque les décisions portant les numéros 2010-PDG-0040, 2010-PDG-0041, 2010-PDG-0043, 2010-PDG-0180 et 2010-PDG-0181.

La présente décision prend effet au 16 septembre 2011.

Fait le 8 septembre 2011