

**AMENDMENTS TO POLICY STATEMENT TO REGULATION 11-101
RESPECTING PRINCIPAL REGULATOR SYSTEM**

Securities Act
(R.S.Q., c.V-1.1, s. 274)

1. Section 1.1 of *Policy Statement to Regulation 11-101 respecting Principal Regulator System* is replaced with the following :

“1.1 Purpose

The Regulation provides an exemption from the registration requirement for a firm or individual to continue dealing with a client that moves to a different jurisdiction, and with family members of that client. As long as the registrant is registered in its principal jurisdiction and has a minimal number of clients and minimal amount of assets under management in the other jurisdiction, the registrant will not have to become registered in the other jurisdiction. Because Ontario has not adopted the Regulation, the exemption is not available to a registrant in another jurisdiction whose clients move to Ontario. Under the Regulation, the exemption is not available to a firm with a head office in Ontario or to an individual with a working office in Ontario.”

2. The Policy Statement is amended by deleting sections 1.2 to 1.4 and 2.1 and paragraph (1) of section 2.2.

3. Section 2.3 of the Policy Statement is amended by:

- (1) deleting paragraphs (1) and (3);
- (2) deleting, in paragraph (5), the words “and section 3.5 of Notice 43-201”.

4. The Policy Statement is amended by deleting the title of Parts 3 and 4, sections 3.1 to 4.6 and 5.3 and Appendix A.