

REGULATION TO AMEND REGULATION 31-102 RESPECTING NATIONAL REGISTRATION DATABASE*

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, pars. (1), (2), (3), (11), (26) and (34); 2008, c. 24, s. 225; 2009, c. 25, s. 45)

1. Section 1.1 of Regulation 31-102 respecting National Registration Database is amended:

- (1) by deleting, in the definition of “NRD number”, “, a permitted individual,”;
- (2) by deleting, in the definition of “firm filer”, the words “or company” and by replacing the word “underwriter” with the words “investment fund manager”.

2. Section 2.1 of the Regulation is amended:

- (1) by deleting, in the introductory paragraph of the English text, the words “or company”;
- (2) by deleting, in paragraph 4, “or a change to any information previously submitted in respect of Form 33-109F4”;
- (3) by adding the following paragraphs after paragraph 4:

“(5) Form 33-109F5 to report a change to any information previously submitted in respect of Form 33-109F4;

“(6) Form 33-109F7.”.

3. Section 3.1 of the Regulation is amended by deleting, in subparagraph (b) of paragraph (1), “, permitted individual,”.

4. Section 3.2 of the Regulation is amended:

- (1) by replacing, wherever it appears, “5 business days” with “7 days”, and making the necessary changes;
 - (2) by adding the following after subparagraph (f):
- “(g) submit any change in the phone number, fax number or e-mail address of the chief AFR in NRD format within 7 days of the change.”.

* Regulation 31-102 respecting National Registration Database, approved by Ministerial Order No. 2007-04 dated June 21, 2007 (2007, G.O. 2, 1973), has not been amended since its approval.

5. Section 4.2 of the Regulation is amended:

(1) by replacing, in paragraph (1), the words “a firm” with the words “an NRD” and the word “firm” with the word “NRD”;

(2) by replacing, in paragraph (2), the word “firm” with the word “NRD”.

6. The Regulation is amended by adding the following sections after section 4.3:

“4.4. Payment of Late Filing Fees

(1) If a firm filer is required to pay late filing fees because of an activity that creates or relates to an NRD submission, the firm filer must pay the required fee by electronic pre-authorized debit through NRD.

(2) A payment under subsection (1) must be made from the firm filer’s NRD account.

“4.5. Exemption for Registrants not Resident in Canada

Sections 3.2(c), 4.1, 4.2, 4.3 and 4.4 do not apply to a registered firm that

(a) has no business office in a jurisdiction of Canada,

(b) does not have an account with a member of the Canadian Payments Association,

(c) is not an affiliate of a registered firm resident in a jurisdiction of Canada,

(d) pays the fees referred to in sections 4.1, 4.2 and 4.4 within 14 days of the date the payment is due,

(e) pays the following fees by submitting a cheque, payable to CDS INC. in Canadian funds, to the firm’s principal regulator within 14 days of the date the payment is due:

(i) NRD user fees required in respect of an NRD submission;

(ii) annual NRD user fees, and

(f) pays any fee referred to in sections 4.1, 4.2 and 4.4, other than an NRD user fee, by submitting a cheque in Canadian funds to the securities regulatory authority or regulator in the local jurisdiction within 14 days of the date the payment is due.”.

- 7.** Section 5.1 of the Regulation is replaced with the following:

“5.1. Temporary Hardship Exemption

(1) If unanticipated technical difficulties prevent an NRD filer from making an NRD submission within the time required under securities legislation, the NRD filer is exempt from the requirement to make the submission within the required time period, if the NRD filer makes the submission other than through the NRD website or in NRD format no later than 7 days after the day on which the information was required to be submitted.

(2) If unanticipated technical difficulties prevent an individual filer from submitting an application in NRD format, the individual filer may submit the application other than through the NRD website.

(3) For the purpose of subsections (1) and (2), the NRD filer may make a notification or application other than through the NRD website by submitting it to the principal regulator.

(4) Despite subsection (3), for the purpose of an application submitted under (2) which includes Ontario, the individual filer may make the application by submitting it to

- (a) the principal regulator, if the principal jurisdiction is Ontario, or
- (b) the principal regulator and the regulator in Ontario.

(5) If an NRD filer makes a submission other than through the NRD website under this section, the NRD filer must include the following legend in capital letters at the top of the first page of the submission:

IN ACCORDANCE WITH SECTION 5.1 OF *REGULATION 31-102 RESPECTING NATIONAL REGISTRATION DATABASE* (NRD), THIS [SPECIFY DOCUMENT] IS BEING SUBMITTED OTHER THAN THROUGH THE NRD WEBSITE UNDER A TEMPORARY HARDSHIP EXEMPTION.

(6) If an NRD filer makes a submission other than through the NRD website under this section, the NRD filer must resubmit the information in NRD format as soon as practicable and in any event within 14 days after the unanticipated technical difficulties have been resolved.”.

- 8.** Section 7.1 of the Regulation is repealed.

- 9.** This Regulation comes into force on September 28, 2009.