

Gouvernement du Québec

**O.C. 1038-96, 21 August 1996**

Financial Administration Act  
(R.S.Q., c. A-6)

**Savings Products**

Regulation respecting savings products

WHEREAS under sections 69.04 and 69.05 of the Financial Administration Act (R.S.Q., c. A-6), the Government may, by regulation, define the book based system, determine its mode of operation and characteristics as well as ownership and evidentiary rules concerning entries made in the system, determine conditions for participation and classes of qualifying participants and purchasers and determine the terms and conditions of assignment, transfer and payment of the securities and for the granting of hypothecs on them. Such regulation may also specify which of its provisions may be made applicable, by decision of the Minister, to any of the authorized savings products;

WHEREAS in accordance with sections 10, 11 and 13 of the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation attached hereto was published in Part 2 of the *Gazette officielle du Québec* of 24 July 1996 with a notice that it could be made by the Government upon the expiry of 20 days following that publication;

WHEREAS it is expedient to make the Regulation with amendments;

IT IS ORDERED, therefore, on the recommendation of the Minister of Finance:

THAT the Regulation attached to this Order in Council be made.

MICHEL CARPENTIER,  
*Clerk of the Conseil exécutif*

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**Regulation respecting savings products**

Financial Administration Act  
(R.S.Q., c. A-6, ss. 69.04 and 69.05; 1996, c. 22, s. 1)

**CHAPTER I**  
**BOOK BASED SYSTEM**

**DIVISION I**  
**GENERAL**

**1.** The Minister of Finance shall assume, under the name and at the address of Placements Québec, the administration of the book based system for the purposes of managing the issuance and sale of authorized savings products within the framework of a borrowing plan established in accordance with the Financial Administration Act (R.S.Q., c. A-6).

**2.** The book based system consists in the registration by Placements Québec of the following information on a computer-based medium in the register of participants:

(1) information concerning each of the participants in the book based system, recorded in the participant's data sheet; and

(2) information concerning each savings product acquired by a participant, recorded in the securities portfolio associated with each participant's data sheet.

**3.** A participant's data sheet shall be drawn up for each participant at the time the participant acquires the first savings product.

The data sheet shall comprise the participant's personal number; that number and the information recorded in the data sheet shall make it possible to identify the participant for the purposes of each application for an operation.

**4.** A participants's securities portfolio may comprise one or more of the following accounts:

(1) a regular account;

(2) a retirement savings account in which a trustee holds, in the name of the participant, the securities registered in the Québec Savings Products Retirement Savings Plan; or

(3) an account relating to a retirement fund or any other fund or plan of the same type within the meaning of the Taxation Act (R.S.Q., c. I-3) or the Income Tax Act (S.C., 1970-71-72, c. 63), to the extent that such account is offered by Placements Québec.

**5.** The savings products that may be booked in a participant's securities portfolio are determined under the provisions of Division VII.01 of the Financial Administration Act.

**6.** The booking of a security in a participant's securities portfolio is proof of the participant's right of ownership of the security.

## DIVISION II CONDITIONS FOR PARTICIPATION

### § 1. *Qualifying participants*

**7.** Provided that they are domiciled in Québec, the persons or groups of persons belonging to the following categories may participate in the book based system:

(1) natural persons;

(2) general or limited partnerships established in Québec;

(3) legal persons established for a private interest or in the public interest under a statute of Québec or Canada and acting on their own behalf; and

(4) legal persons acting as a trustee or the agent of a trustee on behalf of a natural person participating in a self-directed retirement or retirement savings fund or plan or any other fund or plan of the same type within the meaning of the Taxation Act (R.S.Q., c. I-3) or the Income Tax Act (S.C., 1970-71-72, c. 63).

**8.** The groups of properties belonging to the following categories are considered to be qualifying participants in the book based system:

(1) the successions of persons who, at the time of their death, were domiciled in Québec; and

(2) foundations, including personal trusts or social trusts, governed by the Civil Code of Québec.

**9.** Each category of participants referred to in sections 7 and 8 also constitutes a category of purchasers for the purposes of acquisition of savings products.

The acquisition of a savings product may, pursuant to the provisions of Division VII.01 of the Financial Ad-

ministration Act, be reserved for any one of those categories of purchasers.

### § 2. *Application to participate*

#### I — Natural persons

**10.** In order to be allowed to participate, a natural person shall apply to Placements Québec by completing the appropriate form prescribed by the Minister, accompanied by the documents, if any, that are required on the form.

Participation by a natural person by means of a power of attorney is authorized, provided that it is given to a natural person who is not a professional mandatary. Such power of attorney is subject to the rules set out in sections 42 and 43.

**11.** Where a person is represented by a tutor, a curator or a mandatary designated in anticipation of incapacity or by a power of attorney, the appropriate form shall be completed by that representative or by one of the representatives if there are two or more.

Where there are two or more representatives, the form shall in all cases be accompanied by the designation of one or more of the representatives as being authorized to act, alone or jointly, in the name of the participant, together with a specimen of their signatures. Where such is the case, the designation shall specify those among the representatives who must act jointly.

Where the representative is a legal person, sections 15 and 16 apply *mutatis mutandis*.

**12.** Where a single representative is authorized to act in the name of the participant, that representative shall provide the information concerning him required on the form.

**13.** Where the spouse of a participant contributes to that participant's Québec Savings Products Retirement Savings Plan, the spouse shall provide the information concerning him on the form.

#### II — Partnerships and legal persons

**14.** In order to be allowed to participate, a partnership or a legal person shall apply to Placements Québec by completing the appropriate form prescribed by the Minister, accompanied by the documents, if any, that are required on the form.

The form shall be completed by a natural person authorized to act generally or specially in the name of the partnership or legal person.

**15.** The form shall in all cases be accompanied by the designation of one or more natural persons, the attorneys, as being authorized to act in the name of the partnership or legal person, together with an indication of their titles and a specimen of their signatures.

Where there are two or more attorneys, the designation shall specify whether those persons are authorized to act alone or jointly and, in the latter case, those among them who must act jointly.

**16.** Where a single attorney is authorized to act in the name of the participant, that attorney shall provide the information concerning him required on the form.

### III — Successions

**17.** In order to be allowed to participate, a succession shall apply to Placements Québec by completing the appropriate form prescribed by the Minister, accompanied by the documents, if any, that are required on the form.

The form shall be completed by the liquidator of the succession or, if there are two or more liquidators, by one of them. Where there are two or more liquidators, the form shall in all cases be accompanied by the designation of one or more of them as being authorized to act, alone or jointly, in the name of the participant, together with a specimen of their signatures. Where such is the case, the designation shall specify those among the liquidators who must act jointly.

Where the liquidator is a legal person, sections 15 and 16 apply *mutatis mutandis*.

**18.** Where a single liquidator is authorized to act in the name of the participant, that liquidator shall provide the information concerning him required on the form.

### IV — Foundations and trusts

**19.** In order to be allowed to participate, a foundation or a trust shall apply to Placements Québec by completing the appropriate form prescribed by the Minister, accompanied by the documents, if any, that are required on the form.

The form shall be completed by the trustee or, if there are two or more trustees, by one of them. Where there are two or more trustees, the form shall in all cases be accompanied by the designation of one or more of them

as being authorized to act, alone or jointly, in the name of the participant, together with a specimen of their signatures. Where such is the case, the designation shall specify those among the trustees who must act jointly.

Where the trustee is a legal person, sections 15 and 16 apply *mutatis mutandis*.

**20.** Where a single trustee is authorized to act in the name of the participant, that trustee shall provide the information concerning him required on the form.

### § 3. Cancellation of participation

**21.** Participation in the book based system may be cancelled by Placements Québec where the amount payable for purchasing the first security has not been received and credited to the Government.

## DIVISION III OPERATIONS

### § 1. General

**22.** The participant or the person who is authorized to act in his name may submit to Placements Québec an application for an operation in the book based system, either to modify the participant's data sheet or to carry out an operation or a transfer affecting the participant's securities portfolio.

**23.** Operations in the name of a natural person by means of a power of attorney are authorized, provided that it is given to a natural person who is not a professional mandatary. Such power of attorney is subject to the rules set out in sections 42 and 43.

**24.** In the case of a change relating to a participant's capacity, the person then authorized to act in his name may apply to modify the participant's data sheet by complying with the conditions provided for in Division II.

That rule applies in case of the appointment, addition or replacement of a person authorized to act in the name of a participant.

A modification may be set up against Placements Québec only from the date on which the latter acknowledges receipt of the document evidencing that modification.

**25.** An operation is effective from the time it is accounted for in the system in a participant's data sheet or securities portfolio.

**26.** Placements Québec may, on serious grounds and in the interest of the participant or his assigns, refuse to grant an application for an operation and require an updating of the information appearing in the participant's data sheet or the documents submitted in support of that information.

*§ 2. Applications for an operation*

**27.** An application for an operation may be made in writing, by telephone or by fax.

Notwithstanding the foregoing, an application for an operation relating to a participant's bank account information or intended to transfer the ownership of a security shall be made in writing by completing, in the case of a transfer, the form provided for in Schedule I. Furthermore, where two or more persons are authorized to act in the name of the participant, the application for an operation shall be made in writing or by fax and shall include all the required signatures.

**28.** Where a single person is authorized to act in the name of a participant, he may submit an application for an operation by telephone.

I — Applications in writing

**29.** Any application in writing shall be submitted to Placements Québec within 60 days after it is signed; failing that, the application shall be returned to the person who submitted it.

**30.** The affixing of the signatory's personal mark to the application is allowed, provided that it is affixed in the presence of an impartial witness whose name, address and signature shall also appear on the application.

**31.** A signature affixed to the form for transferring a security by a participant or the person authorized to act in his name shall be attested to in accordance with the provisions of sections 42 and 43.

**32.** Any application to modify a participant's bank account information shall, in order to be effective in respect of a transfer of funds, be received by Placements Québec at least 15 days before the date of the transfer. Failing that, Placements Québec shall grant the application only for subsequent transfers.

**33.** In all cases where Placements Québec is unable to process an application for a security approaching its term, in particular where the application is not accompanied by the required documents, the maturity value shall be reinvested in the shortest term security available until Placements Québec is able to process the application.

II — Applications by telephone

**34.** Applications by telephone may be addressed to Placements Québec either by contacting one of its agents or by means of an interactive vocal response system.

**35.** A person who makes an application for an operation by contacting an agent of Placements Québec shall identify himself by providing the personal information contained in the participant data sheet affected by the application.

A person who makes an application for an operation by means of an interactive vocal response system shall identify himself by providing the participant's number and confidentiality code reserved for him by Placements Québec.

**36.** Any operation performed by telephone shall be recorded and that recording shall be conserved by Placements Québec for a period of six months. The recording is proof of the operation.

III — Applications by fax

**37.** Applications by fax may be addressed to Placements Québec by communicating with its fax system.

**38.** An application submitted by fax shall make it possible to identify the participant and the person authorized to act in his name, if such is the case.

The signature of the person submitting the application shall appear on the document so transmitted.

**39.** Documents received by fax shall be conserved by Placements Québec for a period of six months.

Each of those documents is proof of the operation in the same way as the original.

*§ 3. Statements of operations*

**40.** Placements Québec shall transmit to the participant or to the person authorized to act in his name a quarterly statement indicating the status of the participant's securities portfolio as well as a statement confirming certain operations carried out in the book based system.

Placements Québec shall also transmit, upon request, a statement of any operation performed by or on behalf of the participant.

Every statement is proof of the operations reported therein.

**41.** Placements Québec must be informed of any error or irregularity noted in a statement, within 45 days following the date of the statement; failing that, the Government assumes no responsibility for any prejudice that may result from the delay.

*§ 4. Operations by power of attorney*

**42.** Where an application for an operation is made by means of a power of attorney, the latter shall be given in writing and the signature of the participant shall be attested to therein by a notary, an advocate or a person authorized by Placements Québec or the participant's financial institution.

**43.** The attestation shall be dated and shall include, in addition to the signature of the person authorized to give it, his name and title in block letters.

In the case of an agent or employee of a financial institution, he shall also affix the seal, mark or stamp of the institution.

*§ 5. Transfer operations*

**44.** A security may be transferred only between two participants in the book based system. If the beneficiary of the transfer is not a participant in the system, he must become a participant.

Notwithstanding the foregoing, a transfer may be made from one of a participant's accounts to another.

**45.** Subject to sections 49 to 52, a person authorized to act in the name of a participant may not submit an application for an operation entailing the transfer of ownership of a security in favour of himself.

**46.** Placements Québec may delay the transfer of a security whose price has not yet been paid to the Government until the amount payable is received and credited to the Government.

**47.** Any application for a transfer shall describe the security or securities in the securities portfolio of a participant that are affected by the application.

**48.** A transfer may be made only for the minimum number of securities authorized pursuant to the provisions of Division VII.01 of the Financial Administration Act. In addition, a transfer may not be made if it increases the number of securities owned by a participant above the maximum number authorized pursuant to those provisions.

**49.** In case of the death of a participant, the application for a transfer for the benefit of the succession or an heir or a legatee by particular title shall be accompanied by proof of the participant's death and the document or act establishing the right of ownership of the security.

**50.** Where the participant is a partnership that is dissolved, the application shall be accompanied by the document or act attesting to the partition of the property of the partnership and to the right of ownership of that security.

**51.** Where the participant is a legal person that has been dissolved, amalgamated or liquidated or otherwise ceases to exist, the application shall be accompanied by the document or act attesting to that fact and to the right of ownership of that security.

**52.** Where the participant is a foundation or a trust that is terminated, the application shall be accompanied by the document or act attesting to that fact and to the right of ownership of that security.

**DIVISION IV  
PAYMENTS**

*§ 1. General*

**53.** Payments by the Government in respect of a security entered in the book based system shall be made by transfer of funds or by cheque.

The same holds true for payments made to the Government for the acquisition of a security.

*§ 2. Provisions specific to payments by transfer of funds*

**54.** In order to make a payment by transfer of funds, the participant or the person authorized to act in his name shall provide his bank account information. That information includes the name and identification number of the financial institution, the transit number of the branch concerned and the number of the account, i.e., the designated account, to the debit or credit of which payments must be made.

Unless certified by the financial institution, the bank account information shall be accompanied by a personalized cheque specimen that may be drawn on the designated account.

For the purposes of this Division, "financial institution" means any member or affiliated member of the Canadian Payments Association that has a place of business in Québec.

## I — Payments to the debit of the designated account

**55.** Unless there are instructions to the contrary, the designated account may be used to pay securities purchased from the Gouvernement du Québec.

In such case, the payment may be made by means of a single withdrawal or periodic withdrawals, according to the conditions of payment determined pursuant to the provisions of Division VII.01 of the Financial Administration Act.

Notwithstanding the foregoing, no debit from the designated account is authorized where a security that must be paid in one instalment is purchased and paid for by means of a cheque.

**56.** Periodic withdrawals shall be made in the amount, at the frequency and from the date indicated by the participant or the person authorized to act in his name at the time a security that must be paid by periodic withdrawals is purchased.

**57.** A participant or the person authorized to act in his name may terminate the periodic withdrawals at any time, by applying therefor to Placements Québec in writing, by telephone or by fax.

**58.** Where the payment of a security by transfer of funds to the debit of the designated account cannot be made, Placements Québec shall verify the bank account information with the participant or the person authorized to act in his name and shall obtain authorization before attempting to transfer the funds a second time.

Where payment of a security must be made by means of a single withdrawal, Placements Québec may, if a transfer of funds proves impossible, demand that the payment be made by cheque within the period agreed upon with the participant or the person authorized to act in his name. If payment is not made within that period or if the amount payable is not received and credited to the Government, Placements Québec shall cancel the purchase of the security.

Where payment of a security must be made by means of periodic withdrawals and where the transfer of funds proves impossible after several attempts, Placements Québec may terminate the periodic withdrawals and, where applicable, may cancel the application for the purchase of the security and reimburse the amounts received or may limit that purchase to the payments actually made.

**59.** Where the designated account is an account requiring the signature of several persons, payment to the

debit of the account may be made only by a cheque signed by all those persons.

## II — Payments to the credit of the designated account

**60.** All payments relating to an account of a participant's securities portfolio shall be made into a single designated account.

**61.** A payment made to the credit of a designated account in accordance with instructions given by the participant or the person authorized to act in his name is deemed to be made on the date mentioned in the instructions given by Placements Québec to the financial institution.

**62.** Where a payment by transfer of funds proves impossible, payment shall be made by cheque made out to the participant and sent to the mailing address indicated in his data sheet.

**63.** Each time that it is notified that the designated account of a participant has been closed or that the holder of the account has been replaced, has become incapable, is under protective supervision or is deceased, Placements Québec may suspend any payment until it receives new instructions for payment or sufficient evidence that the instructions received are valid.

That rule also applies where the holder of the account is a partnership or legal person that has been dissolved, amalgamated or liquidated or has otherwise ceased to exist, or is a terminated foundation or trust.

#### DIVISION V REINVESTMENT

**64.** At the request of the participant or the person authorized to act in his name, the maturity value of a security may be reinvested in any other available security.

Where the indicated security is not available on the date on which the original security matures, the maturity value shall be invested in the shortest term security available until new instructions are given by the participant or the person authorized to act in his name.

If Placements Québec receives an application for reinvestment or a counter-order of reinvestment less than 10 days before the maturity date of the original security, it shall accept the application only if it has sufficient time to process it.

**65.** Interest payable during the term of a security may, at the request of the participant or the person

authorized to act in his name, be reinvested in any available security, on the conditions prescribed in section 64.

## DIVISION VI REGISTERS

**66.** The Minister of Finance is responsible for the register of participants and any register required for the purposes of the book based system.

The Minister shall take reasonable measures to keep those registers up-to-date, accurate and complete, in particular by means of agreements entered into with certain public bodies to be informed of any change of address of participants who have not given notice thereof to Placements Québec.

## CHAPTER II ASSIGNMENT OF AND HYPOTHECS ON SECURITIES

**67.** For the purposes of section 69.05 of the Financial Administration Act, the Minister of Finance may render the provisions of this Chapter applicable to any of the savings products by declaring, upon their issuance, that they may be assigned or not and whether a hypothec may be given on them.

**68.** A security may be assigned by means of an onerous or gratuitous contract only on the following conditions:

(1) the security is a savings product that has been declared assignable; and

(2) the assignee belongs to a category of authorized purchasers of the savings product.

**69.** The assignment of a security shall be the subject of a transfer made in accordance with the provisions of sections 44 to 52. The assignment may be set up against Placements Québec only from the time of such transfer.

**70.** A security may be charged with a hypothec only on the following conditions:

(1) the security is a savings product that has been declared a savings product that may be hypothecated; and

(2) the hypothec is granted to a financial institution that is a bank, a trust company, a savings society or a savings and credit union.

**71.** In addition to the conditions set out in section 70, the hypothec shall be a hypothec with delivery; delivery results from mentioning in the book based system the rights of the hypothecary creditor in respect of the hypothecated security.

A hypothec may not be granted on the universality of a participant's securities. A hypothec on the universality of a participant's property or claims may not be set up against Placements Québec in relation to that participant's securities.

**72.** Upon receipt of a notice of hypothec, Placements Québec shall make the required entries in the book based system.

Notice shall be given by completing the form in Schedule II.

**73.** An application for an operation submitted in respect of a hypothecated security shall be made in writing and be accompanied by the hypothecary creditor's consent.

**74.** Subject to his taking in payment remedy, the hypothecary creditor may neither collect the interest on the hypothecated security nor the principal before maturity.

Notwithstanding the foregoing, the hypothecary creditor may, in case of failure on the part of the participant and upon notice in writing to Placements Québec, obtain repayment of the capital and interest payable, where applicable, on the hypothecated security if it is repayable before maturity.

**75.** If the hypothecary creditor resorts to his taking in payment remedy, he is entitled, if he is an authorized purchaser of the hypothecated security and upon submitting the participant's written consent or an irrevocable judgment, to have the ownership thereof transferred to him in accordance with the provisions of sections 44 to 52.

If the creditor is not an authorized purchaser of the hypothecated security, he is entitled, upon submitting the participant's written consent or an irrevocable judgment, to obtain repayment of the principal and interest payable, where applicable on the hypothecated security if it is repayable before maturity.

**76.** This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.



## SCHEDULE I APPLICATION TO TRANSFER SECURITIES

*Block letters please*

**PARTICIPANT (Including deceased participant, if applicable)**

**INDIVIDUAL**

Family name \_\_\_\_\_ First name \_\_\_\_\_

Date of birth \_\_\_\_\_ Participant no. \_\_\_\_\_  
Year Month Day

Number \_\_\_\_\_ Apartment \_\_\_\_\_ Street \_\_\_\_\_

City or town \_\_\_\_\_ Province \_\_\_\_\_ Postal code \_\_\_\_\_

**Represented by (if applicable) \*:**

\_\_\_\_\_ (\_\_\_\_\_) \_\_\_\_\_  
 Family name and first name Title Telephone

**PARTNERSHIP, LEGAL PERSON, SUCCESSION, FOUNDATION or TRUST**

Name \_\_\_\_\_ Participant no. \_\_\_\_\_

Number \_\_\_\_\_ Suite \_\_\_\_\_ Street \_\_\_\_\_

City or town \_\_\_\_\_ Province \_\_\_\_\_ Postal code \_\_\_\_\_

**Represented by \*:**

\_\_\_\_\_ (\_\_\_\_\_) \_\_\_\_\_  
 Family name and first name Title Telephone

**BENEFICIARY OF THE TRANSFER**

**INDIVIDUAL**

Family name \_\_\_\_\_ First name \_\_\_\_\_

Date of birth \_\_\_\_\_ Participant no. \_\_\_\_\_  
Year Month Day

Number \_\_\_\_\_ Apartment \_\_\_\_\_ Street \_\_\_\_\_

City or town \_\_\_\_\_ Province \_\_\_\_\_ Postal code \_\_\_\_\_

**Represented by (if applicable) \*:**

\_\_\_\_\_ (\_\_\_\_\_) \_\_\_\_\_  
 Family name and first name Title Telephone

**PARTNERSHIP, LEGAL PERSON, SUCCESSION, FOUNDATION or TRUST**

Name \_\_\_\_\_ Participant no. \_\_\_\_\_

Number \_\_\_\_\_ Suite \_\_\_\_\_ Street \_\_\_\_\_

City or town \_\_\_\_\_ Province \_\_\_\_\_ Postal code \_\_\_\_\_

**Represented by \*:**

\_\_\_\_\_ (\_\_\_\_\_) \_\_\_\_\_  
 Family name and first name Title Telephone

\* If more than one representative, please append details.



**DESCRIPTION OF TRANSFERED SECURITIES**

Type of securities	Type of interest (Simple or compound)	Interest rate	Maturity date	Amount
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

**Total:****REFERENCE TO ACT OF TRANSFER (Append the act in question)**

**Type of act:**       Sale                       Will                       Gift  
 Other (specify) : \_\_\_\_\_

**SIGNATURES OF PARTIES**

Signed at \_\_\_\_\_ Date \_\_\_\_\_  
Year Month Day

\_\_\_\_\_  
Signature of the participant or  
of his representative

\_\_\_\_\_  
Signature of the beneficiary or  
of his representative

\_\_\_\_\_  
Signature of another representative  
of the participant (if necessary)

\_\_\_\_\_  
Signature of another representative  
of the beneficiary (if necessary)

\_\_\_\_\_  
Signature of another representative  
of the participant (if necessary)

\_\_\_\_\_  
Signature of another representative  
of the beneficiary (if necessary)

**ATTESTATION OF THE SIGNATURE OF THE PARTICIPANT OR OF HIS REPRESENTATIVE (S)**

Attestation has to be made by a notary or a lawyer, or by an individual authorized by Placements Québec or by the financial institution of the participant or of his/her representative.

Signed at \_\_\_\_\_ Date \_\_\_\_\_  
Year Month Day

\_\_\_\_\_  
Family name and first name

\_\_\_\_\_  
Title

( \_\_\_\_\_ ) \_\_\_\_\_  
Telephone

I hereby certify that the above signature is the signature of the participant or of his/her representative, as identified on this form.

\_\_\_\_\_  
Signature

.....  
Seal, mark or stamp of the financial institution, if applicable.



## SCHEDULE II

### NOTICE OF HYPOTHEC

*Block letters please*

#### HYPOTHECARY CREDITOR

Name of financial institution \_\_\_\_\_ Inst. no. \_\_\_\_\_

Transit \_\_\_\_\_ Number \_\_\_\_\_ Street \_\_\_\_\_

City or town \_\_\_\_\_ Province \_\_\_\_\_ Postal code \_\_\_\_\_

#### Representatives of the institution :

1) Family name and first name \_\_\_\_\_ Title \_\_\_\_\_ ( \_\_\_\_\_ ) \_\_\_\_\_ Telephone \_\_\_\_\_

2) Family name and first name \_\_\_\_\_ Title \_\_\_\_\_ ( \_\_\_\_\_ ) \_\_\_\_\_ Telephone \_\_\_\_\_

#### PARTICIPANT (Hypothecary debtor)

#### INDIVIDUAL

Family name \_\_\_\_\_ First name \_\_\_\_\_

Date of birth \_\_\_\_\_ Participant no. \_\_\_\_\_  
Year Month Day

Number \_\_\_\_\_ Apartment \_\_\_\_\_ Street \_\_\_\_\_

City or town \_\_\_\_\_ Province \_\_\_\_\_ Postal code \_\_\_\_\_

#### Represented by (if applicable) \* :

\_\_\_\_\_ ( \_\_\_\_\_ ) \_\_\_\_\_  
 Family name and first name Title Telephone

#### PARTNERSHIP, LEGAL PERSON, SUCCESSION, FOUNDATION or TRUST

Name \_\_\_\_\_ Participant no. \_\_\_\_\_

Number \_\_\_\_\_ Suite \_\_\_\_\_ Street \_\_\_\_\_

City or town \_\_\_\_\_ Province \_\_\_\_\_ Postal code \_\_\_\_\_

#### Represented by \* :

\_\_\_\_\_ ( \_\_\_\_\_ ) \_\_\_\_\_  
 Family name and first name Title Telephone

\* If more than one representative, please append details.

#### DESCRIPTION OF HYPOTHECATED SECURITIES

Type of securities	Type of interest (Simple or compound)	Interest rate	Maturity date	Amount
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

**Total:**

**REFERENCE TO CONSTITUTING ACT (Append the act in question)**

Amount of hypothec \$ \_\_\_\_\_

Latest effective date of hypothec \_\_\_\_\_ (Not Later than 10 years after the signing of this notice)  
Year Month Day

Form of act:      Private writing      Notarial act

Place \_\_\_\_\_

Date \_\_\_\_\_ Minute no. or file no. \_\_\_\_\_  
Year Month Day

Family name and first name of notary (if applicable) \_\_\_\_\_

**SIGNATURES**

**The signatories request that this notice be entered in the book based system :**

Signed at \_\_\_\_\_ Date \_\_\_\_\_  
Year Month Day

\_\_\_\_\_  
 Signature of the participant (hypothecary debtor)  
 or of his representative

\_\_\_\_\_  
 Signature of representative (1)  
 of the financial institution

\_\_\_\_\_  
 Signature of another representative of the participant  
 (if necessary)

\_\_\_\_\_  
 Signature of representative (2)  
 of the financial institution

\_\_\_\_\_  
 Signature of another representative of the participant  
 (if necessary)

\_\_\_\_\_  
 Signature of representative (2)  
 of the financial institution

.....  
 Seal, mark or stamp of the financial institution, if applicable.