

Any interested person having comments to make on the matter is asked to send them in writing, before the expiry of the 45-day period, to the Minister of Finance, 12, rue Saint-Louis, 1^{er} étage, Québec (Québec) G1R 5L3.

YVES SÉGUIN,
Minister of Finance

Regulation to amend the Regulation respecting the registration of firms, representatives and independent partnerships*

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2, s. 217 and s. 223,
subpars. 4, 5, 14 and 15)

1. Section 1 of the Regulation respecting the registration of firms, representatives and independent partnerships is amended:

(1) by replacing in the first paragraph the words “to the Bureau des services financiers” and “the Bureau” with “to the Agence nationale d’encadrement du secteur financier” and “the Agency” respectively;

(2) by inserting the following after the first paragraph:

“Moreover, the legal person who proposes to register as a firm that will act through a securities representative must apply in accordance with Regulation 31-102 respecting the National Registration Database (*indicate the number and date of the Ministerial Order that approved the Regulation*) and Regulation 33-109 respecting registration information approved by (*indicate the number and date of the Ministerial Order that approved the Regulation*).”

2. Section 9 of the Regulation is amended by adding the following paragraph at the end:

“The firm acting through a securities representative must file its notice in accordance with Regulation 31-102 respecting the National Registration Database and Regulation 33-109 respecting registration information according to the time periods stipulated therein.”

* The Regulation respecting the registration of firms, representatives and independent partnerships, which was adopted on July 6, 1999 by resolution 99.07.09 and published on July 19, 1999 in Bulletin No. 3 of the Bureau des services financiers (BSF), was amended only by the Regulation adopted on October 5, 2000 by resolution 2000.10.07 and published in October 2000 in BSF Bulletin No. 8.

3. Section 10 of the Regulation is amended by inserting the following after subparagraph 1:

“1.1 in the case of a firm acting through a securities representative, comply with the provisions of Regulation 31-102 respecting the National Registration Database and Regulation 33-109 respecting registration information.”

4. Sections 2 to 6, 7, 9 to 12 and 14.2 to 14.5, as well as schedules 1 to 6 of the Regulation are amended by replacing the words “to the Bureau”, “by the Bureau” and “the Bureau” wherever they appear with the words “to the Agency”, “by the Agency” and “the Agency” and making the necessary modifications.

5. This Regulation comes into force on January 1, 2005.

6543

Draft Regulation

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2)

Issuance and renewal of representatives’ certificates — Amendments

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), that the Regulation to amend the Regulation respecting the issuance and renewal of representatives’ certificates, the text of which appears below, was made by the Agence nationale d’encadrement du secteur financier on 21 September 2004 and may be submitted to the Government for approval on the expiry of 45 days following this publication. The Government may approve it with or without amendment.

The purpose of the draft Regulation is to require securities representatives working in firms to register in the National Registration Database (NRD), to use the forms in the database and to pay fees for its use. Paper forms will be replaced by NRD electronic forms.

The draft Regulation provides that securities representatives working in a firm must proceed according to Regulation 31-102 respecting the National Registration Database and Regulation 33-109 respecting registration information to obtain or renew a certificate or to notify changes in the conditions attached to its issuance. Both regulations made under the Securities Act (R.S.Q., c. V-1.1) must, following approval by the Minister of

Finance, come into force at the same time as the amendments to the Regulation respecting the issuance and renewal of representatives' certificates.

The draft Regulation has no significant impact on the public or enterprises, including small and medium-sized businesses.

Further information may be obtained by contacting Maurice Lalancette, Directeur général de l'encadrement et du développement du secteur financier, Ministère des Finances, 800, place D'Youville, bureau 17.01, Québec (Québec) G1R 3P4; telephone: (418) 646-7572; fax: (418) 646-5744; e-mail: m.lalancette@finances.gouv.qc.ca.

Any interested person having comments to make on the matter is asked to send them in writing, before the expiry of the 45-day period, to the Minister of Finance, 12, rue Saint-Louis, 1^{er} étage, Québec (Québec) G1R 5L3.

YVES SÉGUIN,
Minister of Finance

Regulation to amend the Regulation respecting the issuance and renewal of representatives certificates¹

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2, s. 200, subpars. 7, 9, s. 203, subpars. 1, 3, 5, 6 and s. 217)

1. Section 118 of the Regulation respecting the issuance and renewal of representatives' certificates is amended by replacing the words "a candidate must have paid the fees prescribed in the Regulation respecting annual fees and other fees payable" with the words "the annual fees and other fees payable under the Regulation respecting annual fees and other fees payable must have been paid".

¹ The Regulation respecting the issuance and renewal of representatives' certificates, which was adopted on July 6, 1999 by resolution 99.07.08 and published on July 19, 1999 in Bulletin No. 3 of the Bureau des services financiers (BSF), was amended by the Regulation adopted on October 6, 2000 by resolution 2000.10.09 and published in October 2000 in BSF Bulletin No. 8, the Regulation adopted on December 14, 2000 by resolution 2000.12.20 and published on February 5, 2001 in BSF Bulletin No. 11, the Regulations adopted on October 25, 2001 by resolutions 2001.10.18 and 2001.10.19 and published on November 7, 2001 in BSF Bulletin No. 19, the Regulation adopted on February 13, 2003 by resolution 2003.02.09 and published on March 6, 2003 in BSF Bulletin No. 32, and the Regulation adopted on October 9, 2003 by resolution 2003.10.17 and published on October 17, 2003 in BSF Bulletin No. 40.

2. The Regulation is amended by inserting the following after 118:

"**118.0.1.** To obtain a securities representative's certificate, the candidate must apply to the Agency in accordance with Regulation 31-102 respecting the National Registration Database approved by (*indicate the number and date of the Ministerial Order that approved the Regulation*) and Regulation 33-109 respecting registration information approved by (*indicate the number and date of the Ministerial Order that approved the Regulation*)."

3. Section 122 of the Regulation is amended by:

(1) inserting after the words "initial certificate" the words "to act in the sector of insurance of persons, group insurance of persons, damage insurance, claims adjustment or financial planning, or any classes thereof;"

(2) adding the following paragraph at the end:

"For the issue of the initial certificate to act in the sector of group savings plan brokerage, investment contract brokerage or scholarship plan brokerage, the period of validity extends to the following December 31 and may be less than six months."

4. Section 123 of the Regulation is amended by:

(1) inserting after the words "expiry date" the words "of a certificate, to act in the sector of insurance of persons, group insurance of persons, damage insurance, claims adjustment or financial planning, or any classes thereof;"

(2) adding the following paragraph at the end:

"The expiry date of a certificate to act in the sector of group savings plan brokerage, investment contract brokerage or scholarship plan brokerage is established as December 31."

5. Section 125 of the Regulation is amended:

(1) by replacing the words "the Bureau" with the words "the Agency";

(2) by adding the following paragraph at the end:

"Notwithstanding the first paragraph, the securities representative must give his notice in accordance with Regulation 31-102 respecting the National Registration Database and Regulation 33-109 respecting registration information according to the time periods stipulated therein."

6. Section 126 of the Regulation is replaced with the following:

“**126.** A representative’s certificate is renewed upon the expiry thereof where the following conditions are met:

(1) the fees prescribed in the Regulation respecting annual fees and other fees payable are paid;

(2) the holder complies with the conditions prescribed in section 94;

(3) in the case of a securities representative, the firm for which he is acting has complied with the provisions of Regulation 31-102 respecting the National Registration Database and Regulation 33-109 respecting registration information;

(4) in the case in which he intends to act on behalf of a firm without being an employee thereof, the holder has forwarded a copy of the insurance contract to the Agency demonstrating that he is covered by professional liability insurance in accordance with the requirements set out in Division VI of the Regulation respecting the pursuit of activities as a representative approved by Order in Council 830-99 dated July 7, 1999;

(5) in the case of a certificate to act in the sector of insurance of persons, group insurance of persons, damage insurance, claims adjustment and financial planning, the holder forwards to the Agency the documents and information stipulated in sections 96 and 97;

(6) the holder is not in default of complying with the rules relating to the compulsory professional development prescribed in the by-laws of the *Chambre de la sécurité financière*, the *Chambre de l’assurance de dommages* or the *Institut québécois de planification financière* that apply to the sector or sector class contemplated by his certificate;”.

7. Sections 2, 4, 6, 8, 10 to 12, 14, 15, 17 to 19, 20.2, 21 to 39, 39.3 to 40, 42, 45 to 47, 49 to 49.4, 51, 52, 54, 56, 58, 63, 65, 67 to 74, 77, 83, 84, 94 to 94.2, 96, 98, 117, 118.1 to 120, 124 and 128 of the Regulation are amended by replacing the words “by the Bureau des services financiers” wherever they appear with the words “by the Agence nationale d’encadrement du secteur financier” and the words “to the Bureau”, “of the Bureau” and “the Bureau” with the words “to the Agency”, “of the Agency” and “the Agency” respectively and making the necessary modifications.

8. Notwithstanding the second paragraph in section 123 of the Regulation respecting the issuance and renewal of representatives’ certificates, enacted by section 4, for the period from January 1, 2005 to December 31, 2005, the expiry date of a certificate to act in the sector of group savings plan brokerage, investment contract brokerage or scholarship plan brokerage, issued in 2004, is maintained until the day preceding the first day of the month corresponding to the first letter of the surname of the holder in accordance with the first paragraph of such section 123.

Moreover, notwithstanding section 121 of the Regulation, the period of validity of a certificate renewed in 2005 may be less than one year.

9. For the application of sections 118 and 126 of the Regulation respecting the issuance and renewal of representatives’ certificates, respectively amended by section 1 and enacted by section 6, for the period from January 1, 2005 to December 31, 2005, the annual fees and other fees payable under the Regulation respecting annual fees and other fees payable, approved by Order in Council 836-99 dated July 7, 1999, for the issuance of a certificate in 2005 or the renewal of a certificate issued in 2004 to act in the sector of group savings plan brokerage, investment contract brokerage or scholarship plan brokerage shall be paid by the representative concerned in proportion to the period of validity of the certificate.

10. This Regulation comes into force on January 1, 2005.

6542

Draft Regulation

An Act respecting collective agreement decrees (R.S.Q., c. D-2)

Collective agreement decrees — Amendments

Notice is hereby given under section 5 of the Act respecting collective agreement decrees (R.S.Q., c. D-2), that the Minister of Labour has received several similar requests from contracting parties to amend their respective collective agreement decree and that under sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), draft amendment regulations, the texts of which appear in the appendix, may be made by the Government at the expiry of the 45 days following this publication.