

## Regulations and other acts

### **O.C. 93-2009**, 11 February 2009

Derivatives Act  
(2008, c. 24)

#### **Tariffs for costs and fees payable**

Tariffs for costs and fees payable in respect of derivatives

WHEREAS subparagraph 3 of the first paragraph of section 174 of the Derivatives Act (2008, c. 24) provides that the Autorité des marchés financiers may, by regulation, set the tariffs referred to in sections 135, 143 and 170 of the Act;

WHEREAS subparagraph 5 of the first paragraph of section 174 of the Act provides that the Autorité des marchés financiers may, by regulation, prescribe the fees payable for any formality required by the Act or for services rendered by the Authority, and the terms of payment of the fees;

WHEREAS the second paragraph of section 174 of the Act provides that a regulation under that section must be submitted to the Government, which may approve it with or without amendments;

WHEREAS the Autorité des marchés financiers made the Regulation respecting tariffs for costs and fees payable on 28 August 2008;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation was published in the *Gazette officielle du Québec* of 22 October 2008 with a notice that it could be submitted to the Government for approval on the expiry of 45 days following that publication;

WHEREAS it is expedient to approve the Regulation with amendments;

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

THAT the Tariffs for costs and fees payable in respect of derivatives, attached to this Order in Council, be approved.

GÉRARD BIBEAU,  
*Clerk of the Conseil exécutif*

#### **Tariffs for costs and fees payable in respect of derivatives**

Derivatives Act  
(2008, c. 24, s. 174, subpars. (3) and (5))

#### **DIVISION I COSTS PAYABLE**

**1.** The costs incurred in connection with an inspection or investigation referred to in section 135 of the Derivatives Act (2008, c. 24) are \$85 an hour per inspector or investigator.

**2.** The actual costs incurred by the Authority referred to in section 143 of the Act are determined on the basis of a tariff of \$85 an hour per professional agent.

**3.** The Authority's investigation costs referred to in section 170 of the Act are \$85 an hour per investigator.

#### **DIVISION II FEES PAYABLE**

**4.** A fee in the amount of \$5,000 is payable by a regulated entity at the time of an application referred to in section 14 of the Act.

**5.** The following fees are payable by a dealer, an adviser or a representative unless the dealer, the adviser or the representative is deemed to be registered pursuant to section 57 of the Act:

(1) at the time of an application for registration as a dealer or an adviser, \$1,500;

(2) at the time of an application for registration as a representative:

(a) of a dealer that is a member of a self-regulatory organization to which the Authority has delegated enforcement of the provisions concerning the registration of representatives, \$150;

(b) of a dealer that is not a member of such a self-regulatory organization, \$375;

(c) of an adviser, \$375.

(3) on December 31 of each year, in the case of a dealer:

(a) \$1,500;

(b) for each of its representatives registered on December 31, excluding representatives who ceased activities:

i. \$175 in the case of a dealer that is a member of a self-regulatory organization to which the Authority has delegated the enforcement of the provisions concerning the registration of representatives;

ii. \$375 in the case of a dealer that is not a member of such a self-regulatory organization;

(c) \$75 for each of its establishments, an establishment being a location where the registered dealer carries on its activities;

(4) on the first day of the fourth month following the end of the financial year of a dealer, the amount exceeding 0.14% of the capital employed in Québec and the fee prescribed in subparagraph *a* of subparagraph 3°. The capital employed in Québec is calculated in accordance with the following formula, where the total capital represents the amount shown by the dealer on the line "total financial statement capital" of Statement A of the Joint Regulatory Financial Questionnaire and Report adopted by self-regulatory organizations:

	salaries and wages paid in Québec		revenue earned in Québec	
total X capital	total salaries and wages	+	total revenue earned	
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(5) on December 31 of each year, in the case of an adviser:

(a) \$1,500;

(b) \$375 for each of its representatives registered on December 31, excluding representatives who ceased activities;

(6) at the time of filing, by a dealer that is not a member of a self-regulatory organization to which the Authority has delegated the enforcement of the provisions concerning the registration of representatives or by an adviser, of the notice to the effect that it has hired a representative, \$50;

(7) at the time of filing the notice relating to the acquisition of a dealer's or adviser's securities or assets prescribed by regulation, \$500;

(8) at the time of filing the form provided for in Form 33-109F4 of Regulation 33-109 respecting Registration Information approved by Ministerial Order No. 2007-05 dated July 11, 2007 for or on behalf of a permitted individual, as defined in the Regulation:

(a) \$375 for the permitted individual acting on behalf of a dealer, except where the dealer is a member of a self-regulatory organization to which the Authority has delegated approval of such individual;

(b) \$375 for the permitted individual acting on behalf of an adviser.

**6.** An hourly fee of \$85 per inspector is payable by a market participant, within 30 days from the date of the statement of fees, for the preparation of an inspection, the inspection itself and the follow-up on the recommendations.

**7.** A fee in the amount of \$5,000 is payable at the time of an application for qualification under section 82 of the Act.

**8.** The following fees are payable by a qualified person:

(1) at the time of an application for authorization with respect to a derivative under section 83 of the Act, \$1,250;

(2) at the time of filing the annual information required under section 85 of the Act, \$0.005 per contract entered into in Québec, subject to a minimum of \$500.

**9.** A fee in the amount of \$500 is payable at the time of an application for exemption under section 86 of the Act.

**10.** A fee in the amount of \$500 is payable at the time of an application to designate a person as an accredited counterparty under section 87 of the Act.

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