

4° an undertaking by the insurer to give the Order a 30-day prior notice of intent to terminate or modify the coverage when the modification refers to a condition set out in this Regulation;

5° an undertaking by the insurer to notify the Order when the coverage is not to be renewed, this notice must be given within 15 days prior to the termination date.

DIVISION IV ADDITIONAL INFORMATION

11. The information referred to in paragraph 5° of section 5 are as follow:

1° in the case of a limited liability partnership:

- a) the partnership agreements and all amendments;
- b) the declaration of registration of the partnership and any update;
- c) the names and home addresses of the company's directors holding positions in management
- d) a complete and updated register of the partners;
- e) a complete and updated register of the directors.

2° in the case of a joint-stock company:

- a) a complete and updated register of the articles and by-laws;
- b) a complete and updated securities register;
- c) a complete and updated register of shareholders;
- d) a complete and updated register of directors;
- e) all shareholders' agreement and voting agreements, and all corresponding amendments;
- f) any agreement concerning stock options with voting rights or concerning any other right, even if conditional, granted to a person and enabling the person to be issued such stocks;
- g) the declaration of registration of the joint-stock company and updates; and
- h) the names and home addresses of the company's principal officers.

12. Where members carrying on professional activities within a general partnership which is continued as a limited liability partnership or where a joint-stock company or a limited liability partnership is constituted, members practicing their profession within the company or partnership shall, within 15 days of the continuance or constitution, send a notice informing their clients of the nature and effects of the continuance or constitution for the partnership or joint-stock company, in particular with respect to the member's professional liability and that of the partnership or joint-stock company.

DIVISION V FINAL PROVISIONS

13. A member carrying on professional activities within a joint-stock company constituted before the effective date of the present Regulation shall, at the latest within the year following this date, comply in accordance with the requirements set out in the present Regulation.

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

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Gouvernement du Québec

O.C. 528-2011, 25 May 2011

Professional Code
(R.S.Q., c. C-26)

Chartered administrators

— **Code of ethics**
— **Amendment**

Regulation amending the Code of ethics of chartered administrators

WHEREAS, under section 87 of the Professional Code (R.S.Q., c. C-26), the board of directors of a professional order must make, by regulation, a code of ethics governing the general and special duties of the professional towards the public, clients and the profession, particularly the duty to discharge professional obligations with integrity;

WHEREAS the board of directors of the Ordre des administrateurs agréés du Québec made the Regulation amending the Code of ethics of chartered administrators;

WHEREAS, under section 95.3 of the Professional Code, a draft of the Regulation was sent to every member of the Order at least 30 days before being made by the board of directors;

WHEREAS, pursuant to section 95 of the Professional Code and subject to section 95.2, every regulation made by the board of directors of a professional order under the Code must be transmitted to the Office des professions du Québec for examination and be submitted, with the recommendation of the Office, to the Government which may approve it with or without amendment;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), the draft of the Regulation amending the Code of ethics of chartered administrators was published in Part 2 of the *Gazette officielle du Québec* of 3 November 2010 with a notice that it could be submitted to the Government for approval on the expiry of 45 days following that publication;

WHEREAS the Office has examined the Regulation and submitted it to the Government with its recommendation;

WHEREAS it is expedient to approve the Regulation with amendments;

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

THAT the Regulation amending the Code of ethics of chartered administrators, attached to this Order in Council, be approved.

GÉRARD BIBEAU,
Clerk of the Conseil exécutif

Regulation amending the Code of ethics of the chartered administrators*

Professional Code
(R.S.Q., c. C-26, a. 87)

1. The following shall be substituted for section 1 of the Code of ethics of the chartered administrators:

“**1.** This Code determines, pursuant to section 87 of the Professional Code (R.S.Q., c. C-26), the chartered administrator’s duties, regardless of the structure or manner in which he engages in his professional activities or the nature of his contractual relationship with the client.”

* The Code of ethics of chartered administrators approved by the decree number 234-2003 of February 26, 2003 (2003, *G.O.* 2, 1459) has been modified by the decree number 777-2004 of August 10, 2004 (2004, *G.O.* 2, 3865).

2. The following sections shall be added after section 1 of this Code:

“**1.1.** A chartered administrator shall take reasonable measures to ensure compliance with the Act respecting the Professional Code (R.S.Q., c. C-26) and the regulations adopted thereunder by any person, other than a chartered administrator, who cooperates with him in the course of his professional activities or by any partnership or joint-stock company within which he engages in his professional activities.

1.2. A chartered administrator’s duties and obligations under the Professional Code and regulations thereunder are in no way modified or reduced by the fact that the chartered administrator carries on his professional activities within a partnership or a joint-stock company.”

3. Section 2 of this Code is repealed

4. The words “on society.” shall be substituted for the words “on the public.” in section 5 of this Code.

5. The words “or by the persons who carry on their professional activities within the same partnership or a joint-stock company” shall be inserted in the first paragraph and after the words “members of the profession” in section 13 of this Code.

6. Section 20 of this Code is amended by striking out the last sentence.

7. Section 24 of this Code is repealed.

8. The words “for the public” shall be substituted for the words “to society” in paragraph 6 of section 29.

9. The following shall be substituted for section 31 of this Code:

“**31.** A chartered administrator assumes full personal civil liability in the practice of his professional activities. He is forbidden to include in a declaration, an advertisement or a professional service contract, any clause to the effect of directly or indirectly, fully or partially, excluding this responsibility.

He may not invoke the liability of the company within which he carries on his professional activities, neither the responsibility of another person who also carries on his activities in the company as a ground for excluding or limiting his own liability.”

10. The following shall be substituted for section 33 of this Code:

33. A chartered administrator shall place himself in a position where the interest of his client supersedes his self-interest or the interest of the company within which he carries on his professional activities or in which he or any other person carrying on their activities within this company has an interest.”

11. The following shall be substituted for section 38 of this Code:

38. A chartered administrator shall share his professional fees only with a chartered administrator or another person, a trust or an enterprise contemplated in paragraph 1° of section 4 of the Règlement sur l'exercice de la profession d'administrateurs agréés en société as approved by the decree 527-2011 dated 25 May 2011.”

12. The following shall be substituted for section 39 of this Code:

39. A chartered administrator shall abstain from receiving any gratification, compensation or commission related to the practice of his profession, except from usual courtesies and presents of modest value. In addition, he shall not pay, offer to pay or agree to pay such gratification, compensation or commission.”

13. The following shall be substituted for section 44 of this Code:

44. A chartered administrator shall take reasonable measures to ensure the secrecy of confidential information revealed to him by reason of his profession is respected by all employee or by any person who cooperates or practices its activities within the company where the chartered administrator practices his profession.”

14. Section 50 of this Code is amended by striking out the last sentence.

15. The following sections shall be added after section 59 of this Code:

59.1 A chartered administrator who practices within a company shall ensure that professional fees related to professional services rendered by chartered administrators shall be listed separately on all invoice or fees statement given by the company to the client.

59.2 Where a chartered administrator practices his professional activities within a joint-stock company, all professional fees related to professional services he has rendered within and on behalf of this company, belong to the company, unless otherwise agreed.”

16. Section 62 of this Code is repealed.

17. The following shall be inserted at the end of section 73 of this Code:

“12° carrying on professional activities within a company, or having interest in such company, where a partner, shareholder, director, officer or employee of this company, is struck off the roll for a period of 3 months or has his professional license revoked, except where the partner, shareholder, director, officer or employee:

a) ceases to act as a director or officer within 15 days from the date on which the striking off or revocation becomes executory;

b) ceases to attend all shareholders meetings and to exercise his right to vote within 15 days from the date on which the striking off or revocation becomes executory;

c) disposes of his company shares with voting rights or leave them in the care of a trustee within 15 days from the date on which the striking off or revocation becomes executory.”

18. The following paragraph shall be added at the end of section 74 of this Code:

“A chartered administrator who carries on his professional activities within a company shall not allow this company to use, by any means whatsoever, false, incomplete or misleading advertisement.”

19. The title of Division III of Chapter V shall read as follows: “NAME”.

20. The following shall be substituted for section 84:

84. A chartered administrator shall not carry on his profession within a company under a name which is misleading, derogatory to the honour or dignity of the profession or which is a numeral name.

Only where chartered administrators render all services offered by the company that it may use titles exclusive to this profession in its name.”

21. Section 85 of this Code is repealed.

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