

WHEREAS it is expedient to revoke section 14 of the Schedule to the Order in council to broaden the disclosure of the identification number of used automobiles and, therefore, to facilitate access by consumers to information concerning used automobiles;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation to amend the Order in council respecting the application of rules of conduct to used automobile merchants was published in Part 2 of the *Gazette officielle du Québec* of 31 August 2011 with a notice that it could be made by the Government on the expiry of 45 days following that publication;

WHEREAS it is expedient to make the Regulation without amendment;

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

THAT the Regulation to amend the Order in council respecting the application of rules of conduct to used automobile merchants, attached to this Order in Council, be made.

GILLES PAQUIN,
Clerk of the Conseil exécutif

Regulation to amend the Order in council respecting the application of rules of conduct to used automobile merchants

Consumer Protection Act
(R.S.Q., c. P-40.1, s. 315.1)

1. The Order in council respecting the application of rules of conduct to used automobile merchants (c. P-40.1, r. 4) is amended by revoking section 14 of the Schedule “Provisions to be complied with by all used automobile merchants”.

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

1750

M.O., 2011

Order number D-9.2-2011-07 of the Minister for Finance dated 31 October 2011

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

CONCERNING Regulation respecting the compulsory professional development of financial planners

WHEREAS, under paragraph 5.1 of section 200 of the Act respecting the distribution of financial products and services (R.S.Q., c. D-9.2), the Autorité des marchés financiers shall determine, by regulation, the rules relating to compulsory professional development of financial planners, after consultation with the Institut québécois de planification financière;

WHEREAS, under the first and the second paragraphs of section 194 of the Act, the Authority shall publish its draft regulations in the information bulletin and every draft regulation must be published with a notice stating the time that must elapse before the draft regulation may be made or be submitted for approval, and stating the fact that any interested person may, during that time, submit comments to the person designated in the notice;

WHEREAS, under the first and the third paragraphs of section 217 of the Act, a regulation made by the Authority must be submitted to the Minister for approval with or without amendment, a draft of a regulation referred to in the first paragraph may not be submitted for approval and the regulation may not be made before 30 days have elapsed since the publication of the draft and the regulation comes into force on the date of its publication in the *Gazette officielle du Québec* or on any later date specified in the regulation;

WHEREAS Order in Council no. 930-2011 of September 14, 2011 concerning the Minister for Finance provides that the Minister for Finance is, under the supervision of the Minister of Finance, responsible for the application of the Act respecting the distribution of financial products and services;

WHEREAS the Regulation respecting the compulsory professional development of financial planners has been approved by Order in Council no. 9700-2007 dated November 7, 2007;

WHEREAS there is cause to replace this regulation;

WHEREAS the draft Regulation respecting the compulsory professional development of financial planners was published in the *Bulletin de l'Autorité des marchés financiers*, volume 8, no. 29 of July 22, 2011;

WHEREAS this draft regulation was made by the Autorité des marchés financiers made by decision no. 2011-PDG-0165 dated October 11, 2011;

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister for Finance approves without amendment the Regulation respecting the compulsory professional development of financial planners appended hereto.

31 October 2011

ALAIN PAQUET,
Minister for Finance

Regulation respecting the compulsory professional development of financial planners

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2, s. 200)

DIVISION I SCOPE AND INTERPRETATION

1. This Regulation applies to every natural person who holds a certificate issued by the Autorité des marchés financiers (the “Authority”) authorizing the person to use the title of financial planner.

2. In this Regulation,

“PDU” means a professional development unit consisting of one hour of training activity developed and provided by or in partnership with the Institut québécois de planification financière (the “IQPF”) or recognized by the Authority pursuant to Division III;

“reference period” means any 24-month period beginning on December 1 of an odd-numbered year;

“trainer” means a natural person who acts as an instructor or facilitator and who provides a training activity.

DIVISION II TRAINING

§1. *Period, frequency and content of training*

3. A financial planner must, in respect of any reference period, take part in professional development activities and accumulate 40 PDUs apportioned as follows:

(1) 15 PDUs related to training activities developed and provided by or in partnership with the IQPF involving integrated financial planning in the following seven areas:

- (a) finance;
- (b) taxation;
- (c) legal aspects;
- (d) retirement planning;
- (e) estate planning;
- (f) investment;
- (g) insurance;

(2) 15 PDUs related to training activities recognized by the Authority in one or more of the seven areas listed in subparagraph 1; and

(3) 10 PDUs related to training activities recognized by the Authority in subjects pertaining to compliance with standards, ethics and business conduct, including five PDUs related directly to financial planning.

At the end of every second reference period, the 10 PDUs that the financial planner must accumulate under subparagraph 3 are to include five PDUs related to a training activity developed and provided by or in partnership with the IQPF in subjects pertaining to compliance with standards, ethics and business conduct or regarding developments in the rules of law governing financial planners.

§2. *Variations in the training requirement and exemptions*

4. A financial planner who is issued a certificate by the Authority during a reference period that has already begun must accumulate, according to the apportionment in section 3, a number of PDUs equal to the proportion that the number of full months for which the certificate has been held is to a reference period. In computing such proportion, the number of PDUs is rounded up to the nearest unit.

5. A financial planner who is issued a certificate by the Authority during the first year following the awarding of the IQPF diploma is exempt from the requirement to take part in professional development activities for a 12-month period following the date on which the diploma was awarded.

6. A financial planner is exempt from professional development requirements if he is absent or on leave during a period of at least four consecutive weeks, in particular owing to sickness or accident, or for family or parental reasons. For purposes of this section, the causes and terms of an absence are those set out in Divisions V.0.1 and V.1 of Chapter IV of An Act respecting labour standards (R.S.Q., c. N-1.1).

A financial planner may obtain an exemption in accordance with the first paragraph if he submits a written application to the Authority outlining the reasons for the exemption together with an explanatory document or medical certificate in support of the alleged situation.

Before refusing in whole or in part an application for an exemption, the Authority must give the financial planner written notice of his right to submit written observations within the time limit indicated by it.

7. The financial planner must notify the Authority in writing as soon as the situation giving rise to the exemption ceases to exist. He must then comply with the requirements prescribed by this Regulation and accumulate a number of PDUs equal to the proportion that the number of full months, whether or not elapsed, during which he was not exempted from the requirements during a reference period is to that reference period. In computing such proportion, the number of PDUs is rounded up to the nearest unit.

8. A financial planner who has been suspended or struck off the roll temporarily or whose certificate includes conditions or restrictions is not exempted from the requirements prescribed by this Regulation.

However, if the financial planner has been suspended or struck off the roll temporarily for more than one year, he is exempted from these requirements for the portion of such period that exceeds one year.

§3. Accumulation and assignment of PDUs

9. A financial planner who acts as an activity trainer is entitled, only once for the activity, to double the number of PDUs awarded for the activity.

A financial planner who has been suspended or struck off the roll or whose certificate has been cancelled, has not been renewed or includes conditions or restrictions may not provide professional development activities and be awarded PDUs as an activity trainer for such activities.

10. A financial planner who, in respect of a reference period, has accumulated more PDUs than the number required under subparagraphs 2 and 3 of section 3 may not carry the excess PDUs over to a subsequent reference period.

However, a financial planner who, in respect of a reference period, has accumulated more PDUs than the number required under subparagraph 1 of section 3 may include the excess PDUs as PDUs referred to under subparagraph 2 of section 3, but solely in respect of the same period.

11. A financial planner who, at the end of a reference period, has failed to comply with the professional development requirements prescribed by this Regulation, may not, for the purpose of remedying such failure, assign to the period in respect of which he is in default PDUs accumulated during the subsequent reference period until the Authority has rendered a suspension decision under the second paragraph of section 218 of An Act respecting the distribution of financial products and services (R.S.Q., c. D-9.2), and such decision has been fully executed.

§4. Notice from the Authority

12. At least 30 days before the end of a reference period, the Authority must send a notice to each financial planner who has not accumulated the required number of PDUs informing the financial planner of the consequences under the second paragraph of section 218 of An Act respecting the distribution of financial products and services (R.S.Q., c. D-9.2) or under sections 57 or 63 of the Regulation respecting the issuance and renewal of representatives' certificates (D-9.2, r. 7).

13. Within 30 days after the end of a reference period, the Authority must send a notice to each financial planner who has not accumulated the required number of PDUs informing the financial planner of the consequences of his failure under the second paragraph of section 218 of An Act respecting the distribution of financial products and services (R.S.Q., c. D-9.2) or under sections 57 or 63 of the Regulation respecting the issuance and renewal of representatives' certificates (D-9.2, r. 7).

§5. Keeping and sending of documents

14. A financial planner must keep, for a 24-month period following the end of a reference period, the supporting documents regarding each training activity in which he took part, in particular attendance vouchers, certificates of exam or test results or transcripts issued by the trainer, organization or educational institution that provided the professional development activities.

15. During a reference period or within 20 days after receipt of the notice referred to in section 13, a financial planner must, personally or through the firm for which the financial planner is acting or the independent partnership of which the financial planner is a partner or employee, send to the Authority a copy of the supporting documents for the activities in which he took part. If the financial planner fails to send the Authority a copy of the required supporting documents, the PDUs for the recognized activities in question are not to be considered valid for purposes of the professional development requirements prescribed by this Regulation.

However, a financial planner is exempt from the requirement under the first paragraph if the financial planner or the firm for which the financial planner is acting or the independent partnership of which the financial planner is a partner or employee registers his attendance at the professional development activities by means of secured access to the IQPF's website. The financial planner must send a copy of supporting documents only if the Authority so requires for data verification purposes, in which case paper copies must be provided within 30 days of the Authority's request.

DIVISION III RECOGNITION OF TRAINING ACTIVITIES

16. The Authority recognizes a training activity if it enables the following skills and competencies to be developed:

- (1) development and betterment of a comprehensive and integrated vision of personal financial planning;
- (2) acquisition, comprehension and application of theoretical and technical knowledge in the areas related to personal financial planning; and
- (3) acquisition, comprehension and application of theoretical and technical knowledge in subjects pertaining to compliance with standards, ethics and business conduct.

However, the Authority does not recognize activities pertaining to the sale of specific financial products or services, including securities.

17. An application for recognition must be submitted to the Authority before or not more than six months after the activity is held, but not later than the last day of the reference period during which the activity is held, by the trainer, organization or educational institution providing the activity.

No later than the last day of the reference period in effect, a financial planner may, in accordance with section 18, submit an application for recognition of a training activity in which he took part and which has not already been recognized. The recognition decision rendered further to such an application is valid only for the financial planner in question.

18. The application for recognition must include:

- (1) a description of the training activity in question;
- (2) the procedure for the activity and its duration;
- (3) the number of PDUs requested for the training activity;
- (4) a document explaining how the activity develops the skills and competencies referred to in the first paragraph of section 16;
- (5) if the application is submitted before the activity is held, the name and address of the person responsible for the activity;
- (6) if the application is submitted after the activity is held, by the financial planner personally, any supporting documents for the activity;
- (7) if the application is submitted after the activity is held, by the trainer, organization or educational institution providing the activity, a list of participants.

The application must be accompanied by payment of the fees determined by the Authority for an application for recognition.

19. The Authority must recognize or refuse to recognize an activity within 30 days of receipt of the application. If the recognition is refused or the activity is recognized for fewer PDUs than requested, the Authority must give written reasons therefor to the applicant.

20. The recognition is valid in respect of the reference period in effect when the activity is held. A person who wishes to renew the recognition must submit a new application to the Authority.

21. The person responsible for an activity must inform the Authority of any change in any of the items listed in section 18.

Further to the notice of change referred to in the first paragraph, the Authority may terminate recognition of the activity or increase or decrease the number of PDUs awarded for the activity. The Authority must then send its decision to the applicant.

22. The Authority may terminate recognition of an activity or increase or decrease the number of PDUs awarded for such activity if it becomes aware that the activity being provided is different from the activity that was recognized.

If the Authority terminates recognition of the activity or increases or decreases the number of PDUs awarded for such activity, it must give written notice thereof to the applicant concerned.

DIVISION IV TRANSITIONAL AND FINAL PROVISIONS

23. Section 8 of this Regulation applies to financial planners who, as at December 1, 2011, are suspended or struck off the roll temporarily or whose certificate includes conditions or restrictions.

24. This Regulation replaces the Regulation respecting the compulsory professional development of financial planners, approved by Order in Council 970-2007 dated November 14, 2007.

25. This Regulation comes into force on December 1, 2011.

1711

M.O., 2011

Order of the Minister of Revenue concerning source deductions tables dated 4 November 2011

An Act respecting parental insurance
(R.S.Q., c. A-29.011)

Taxation Act
(R.S.Q., c. I-3)

An Act respecting the Québec Pension Plan
(R.S.Q., c. R-9)

THE MINISTER OF REVENUE,

CONSIDERING the first paragraph of section 60 of the Act respecting parental insurance (R.S.Q., c. A-29.011) which provides that an employer is required to deduct from the wages paid to an employee in a year, in respect of an employment, the amount prescribed as the employee's premium under the parental insurance plan;

CONSIDERING the third paragraph of section 60 of the Act respecting parental insurance which provides that the Minister of Revenue shall draw up tables determining the amounts to be deducted from the wages paid to an employee in a particular period;

CONSIDERING the third paragraph of section 60 of the Act respecting parental insurance which also provides that the tables determining the amounts to be deducted from the wages paid to an employee come into force on the date of their publication in the *Gazette officielle du Québec* or on any later date fixed therein;

CONSIDERING the first paragraph of section 1015 of the Taxation Act (R.S.Q., c. I-3) which provides that every person who pays, allocates, grants or awards an amount described in the second paragraph shall deduct or withhold therefrom the amount described in the third paragraph;

CONSIDERING the third paragraph of section 1015 of the Taxation Act which provides that the Minister of Revenue shall draw up the tables determining the amount to be deducted or withheld from an amount paid, allocated, granted or awarded;

CONSIDERING the eighth paragraph of section 1015 of the Taxation Act which provides that the tables determining the amount to be deducted or withheld from an amount paid, allocated, granted or awarded come into force on the date of their publication in the *Gazette officielle du Québec* or on any later date fixed therein;