

**Draft Regulation**

An Act respecting the Mouvement Desjardins  
(2000, chapter 77)

**Amalgamation of the Fédération des caisses  
Desjardins du Québec with the Caisse centrale  
Desjardins du Québec**

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the Regulation to facilitate the amalgamation of the Fédération des caisses Desjardins du Québec with the Caisse centrale Desjardins du Québec, appearing below, may be made by the Government on the expiry of 45 days following this publication.

The purpose of the draft Regulation is to take transitional measures and measures conducive to facilitating the implementation of the amalgamation of the Caisse centrale Desjardins with the federation, so that it may continue all operations currently taken on by the Caisse centrale Desjardins, in particular as regards the receipt of deposits and the provision of security with respect to its clearing activities by subjecting the federation to capital requirements and by limiting the operational impact in the months following the amalgamation, by allowing in particular that references to the name Caisse centrale Desjardins remain valid for a limited period as if they had been made in the name of the federation, allowing the Caisse centrale Desjardins to change its documents and operational processes.

Further information on the draft Regulation may be obtained by contacting Richard Boivin, Assistant Deputy Minister for policies related to financial institutions and to corporate law, Ministère des Finances, 8, rue Cook, 4<sup>e</sup> étage, Québec (Québec) G1R 0A4; telephone: 418 646-7563; fax: 418 646-5744; email: richard.boivin@finances.gouv.qc.ca

Any person wishing to comment on the draft Regulation is requested to submit written comments within the 45-day period to the Minister of Finance, 12, rue Saint-Louis, Québec (Québec) G1R 5L3.

CARLOS LEITÃO,  
*Minister of Finance*

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**Regulation to facilitate the amalgamation  
of the Fédération des caisses Desjardins  
du Québec with the Caisse centrale  
Desjardins du Québec**

An Act respecting the Mouvement Desjardins  
(2000, chapter 77, ss. 50 and 69)

**1.** On the effective date of the amalgamation, the Caisse centrale Desjardins du Québec continues to exist within the Fédération des caisses Desjardins du Québec and their patrimonies then constitute a single patrimony that is the patrimony of the federation.

The rights and obligations of the Caisse centrale Desjardins become those of the federation and the federation becomes a party to all judicial or administrative proceedings to which the Caisse centrale Desjardins was a party.

The federation then holds the capacity and powers conferred on the Caisse centrale Desjardins, including those to receive deposits from any legal person and any partnership and to hypothecate its property or otherwise give its property as security, and to act on behalf of its members and any other person for the clearing and settlement of instruments of payment or securities transactions.

As of the date of the amalgamation, the members and auxiliary members of the Caisse centrale Desjardins, except the federation, become respectively members and auxiliary members of the federation.

**2.** Unless the context indicates otherwise and with the necessary modifications, in particular in any instrument, contract, invoice or goods or services purchase order issued, concluded or placed before 30 June 2017, a reference to the “Caisse centrale Desjardins” or the “Caisse centrale Desjardins du Québec” is a reference to the Fédération des caisses Desjardins du Québec.

**3.** In accordance with section 46 of the Act respecting the Mouvement Desjardins (2000, chapter 77), the federation must maintain, for its operations, an adequate capital base consistent with sound and prudent management, in accordance with the requirements prescribed by the Autorité des marchés financiers.

**4.** In the event of a conflict, the provisions of the Act respecting the Mouvement Desjardins or of the Act respecting financial services cooperatives (chapter C-67.3) applicable to the federation prevail over those applicable to the Caisse centrale Desjardins, except for matters specifically provided for in the Regulation.

**5.** This Regulation comes into force on 31 December 2016.

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