

Draft Regulation

An Act respecting financial services cooperatives (chapter C-67.3)

Supervisory information of financial services cooperatives

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the Regulation respecting the supervisory information of financial services cooperatives, appearing below, may be made by the Minister of Finance on the expiry of 45 days following this publication.

The draft Regulation specifies, for the purposes of sections 564.1 and 564.2 of the Act respecting financial services cooperatives (chapter C-67.3), which information held by a financial services cooperative in relation to the supervision of the insurer by the Autorité des marchés financiers (the Authority) is confidential information.

It also prescribes the conditions on which such confidential information may be used by the financial services cooperative as evidence in any proceedings brought by the financial services cooperative, the Minister, the Authority or the Attorney General.

Further information on the draft Regulation may be obtained by contacting Jean-Hubert Smith-Lacroix, coordinator, Direction générale du droit corporatif et des politiques relatives au secteur financier, Ministère des Finances, 8, rue Cook, 4^e étage, Québec (Québec) G1R 0A4; telephone: 418 646-7466; fax: 418 646-5744; email: jean-hubert.smith-lacroix@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, 390, boulevard Charest Est, 8^e étage, Québec (Québec) G1K 3H4.

ERIC GIRARD,
Minister of Finance

Regulation respecting the supervisory information of financial services cooperatives

An Act respecting financial services cooperatives (chapter C-67.3, ss. 564.1 and 564.2)

1. For the purposes of section 564.1 of the Act respecting financial services cooperatives, the following information held by a financial services cooperative in relation

to the supervision of the financial services cooperative by the Autorité des marchés financiers (the Authority) is confidential information:

(a) any risk profile assessment rating assigned to the financial services cooperative by the Authority and any other risk profile assessment rating based in large part on information obtained from the Authority;

(b) any intervention stage rating assigned to the financial services cooperative under a framework of the Authority for the supervision of financial institutions;

(c) any instruction in writing with regard to the financial services cooperative;

(d) any report drafted by or at the request of the Authority, or any recommendation made by the Authority as part of its supervisory functions, including any correspondence exchanged in that regard with its directors or officers.

2. For the purposes of paragraph 2 of section 564.2 of the Act respecting financial services cooperatives, the financial services cooperative concerned by the information may use that information as evidence in any proceedings concerning the administration or enforcement of the Act respecting financial services cooperatives that are brought by the financial services cooperative, the Minister responsible for the administration of that Act, the Autorité des marchés financiers or the Attorney General of Québec, providing an order is made to prohibit or restrict the publication, disclosure or dissemination of the information or document, or an order is made for a hearing in camera.

3. This Regulation comes into force on (*insert the date of coming into force*).

104265

Draft Regulation

Insurers Act
(chapter A-32.1)

Supervisory information of authorized insurers

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the Regulation respecting the supervisory information of authorized insurers, appearing below, may be made by the Minister of Finance on the expiry of 45 days following this publication.

The draft Regulation specifies, for the purposes of sections 178 and 179 of the Insurers Act (chapter A-32.1), which information held by an authorized insurer in relation to the supervision of the authorized insurer by the Autorité des marchés financiers (the Authority) is confidential information.

It also prescribes the conditions on which such confidential information may be used by the authorized insurer as evidence in any proceedings brought by the authorized insurer, the Minister, the Authority or the Attorney General.

Further information on the draft Regulation may be obtained by contacting Jean-Hubert Smith-Lacroix, coordinator, Direction générale du droit corporatif et des politiques relatives au secteur financier, Ministère des Finances, 8, rue Cook, 4^e étage, Québec (Québec) G1R 0A4; telephone: 418 646-7466; fax: 418 646-5744; email: jean-hubert.smith-lacroix@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, 390, boulevard Charest Est, 8^e étage, Québec (Québec) G1K 3H4.

ERIC GIRARD,
Minister of Finance

Regulation respecting the supervisory information of authorized insurers

Insurers Act
(chapter A-32.1, ss. 178 and 179)

1. For the purposes of section 178 of the Insurers Act, the following information held by an authorized insurer in relation to the supervision of the authorized insurer by the Autorité des marchés financiers (the Authority) is confidential information:

(a) any risk profile assessment rating assigned to the authorized insurer by the Authority and any other risk profile assessment rating based in large part on information obtained from the Authority;

(b) any intervention stage rating assigned to the authorized insurer under a framework of the Authority for the supervision of financial institutions;

(c) any instruction in writing with regard to the authorized insurer;

(d) any report drafted by or at the request of the Authority, or any recommendation made by the Authority as part of its supervisory functions, including any correspondence exchanged in that regard with its directors or officers.

2. For the purposes of paragraph 2 of section 179 of the Insurers Act, the authorized insurer concerned by the information may use that information as evidence in any proceedings concerning the administration or enforcement of the Insurers Act or the Business Corporations Act (chapter S-31.1) that are brought by the authorized insurer, the Minister responsible for the carrying out or administration of those Acts, the Autorité des marchés financiers or the Attorney General of Québec, providing an order is made to prohibit or restrict the publication, disclosure or dissemination of the information or document, or an order is made for a hearing in camera.

3. This Regulation comes into force on (*insert the date of coming into force*).

104264

Draft Regulation

Trust Companies and Savings Companies Act
(chapter S-29.02)

Supervisory information of authorized trust companies

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the Regulation respecting the supervisory information of authorized trust companies, appearing below, may be made by the Minister of Finance on the expiry of 45 days following this publication.

The draft Regulation specifies, for the purposes of sections 156 and 157 of the Trust Companies and Savings Companies Act (chapter S-29.02), which information held by an authorized trust company in relation to the supervision of the authorized trust company by the Autorité des marchés financiers (the Authority) is confidential information.

It also prescribes the conditions on which such confidential information may be used by the authorized trust company as evidence in any proceedings brought by the authorized trust company, the Minister, the Authority or the Attorney General.