

## 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<sup>e</sup> 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<sup>e</sup> 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*).

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### 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.