

Contribution of the parent without a spouse
or the sponsor

\$0 to \$43,500	\$0
\$43,501 to \$70,500	\$0 on the first \$43,500 and 19% on the remainder
\$70,501 to \$80,500	\$5,130 on the first \$70,500 and 29% on the remainder
\$80,501 to \$90,500	\$8,030 on the first \$80,500 and 39% on the remainder
\$90,501 +	\$11,930 on the first \$90,500 and 49% on the remainder

Contribution of the spouse

\$0 to \$41,500	\$0
\$41,501 to \$68,500	\$0 on the first \$41,500 and 19% on the remainder
\$68,501 to \$78,500	\$5,130 on the first \$68,500 and 29% on the remainder
\$78,501 to \$88,500	\$8,030 on the first \$78,500 and 39% on the remainder
\$88,501 +	\$11,930 on the first \$88,500 and 49% on the remainder”

27. This Regulation applies as of the 2019-2020 year of allocation.

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

104326

Gouvernement du Québec

O.C. 309-2020, 25 March 2020

Date on which the provisions of the Act to establish an early childhood development fund cease to have effect

WHEREAS the Act to establish an early childhood development fund (chapter F-4.0022) provides, in particular, for the creation of an early childhood development fund for the purpose of supporting the overall development of children five years of age and under living in poverty, the measures governing the establishment and management of the fund, and certain rules applicable to the Société de gestion du fonds pour le développement des jeunes enfants;

WHEREAS the first paragraph of section 22 of the Act provides that the provisions of the Act cease to have effect on the date or dates to be set by the Government, which may not be prior to 1 April 2019;

WHEREAS the second paragraph of section 22 of the Act provides that any sum remaining in the fund on the date section 1 of the Act ceases to have effect is transferred to the general fund and appropriated, in the manner established by the Government, to the funding of such complementary measures consistent with the purpose of the early childhood development fund as are determined by the Government;

WHEREAS it is expedient to set 31 March 2020 as the date on which the provisions of the Act cease to have effect;

WHEREAS it is expedient, as of that date, to appropriate any sum remaining in the fund and transferred to the general fund to the funding of measures aimed at the continuation of local and regional efforts by partners working together to promote early childhood development;

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

THAT 31 March 2020 be set as the date on which the provisions of the Act to establish an early childhood development fund (chapter F-4.0022) cease to have effect;

THAT, as of that date, any sum remaining in the early childhood development fund be appropriated to the funding of measures aimed at the continuation of local and regional efforts by partners working together to promote early childhood development.

YVES OUELLET,
Clerk of the Conseil exécutif

104327

M.O., 2020-01

Order number D-9.2-2020-01 of the Minister of Finance dated 27 March 2020

An Act respecting the distribution of financial products and services
(chapter D-9.2)

CONCERNING Regulation respecting the compulsory professional development of mortgage brokers

WHEREAS subparagraph 2 of section 202.1 of the Act respecting the distribution of financial products and services (chapter D-9.2) provides that the Autorité des

marchés financiers shall, for each sector, determine by regulation the rules governing compulsory professional development for representatives other than financial planners;

WHEREAS the first and the second paragraphs of section 194 of the Act provide, in particular, that 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 the first and the third paragraphs of section 217 of the Act provide, in particular, that a regulation made by the Autorité des marchés financiers under this Act must be submitted to the Minister of Finance for approval with or without amendment and that 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, that 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 the Regulation respecting the compulsory professional development of mortgage brokers was published in the Bulletin de l'Autorité des marchés financiers, volume 16, no. 39 of October 3, 2019;

WHEREAS the Autorité des marchés financiers made, on February 21, 2020, by the decision no. 2020-PDG-0010, Regulation respecting the compulsory professional development of mortgage brokers;

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the Regulation respecting the compulsory professional development of mortgage brokers appended hereto.

27 March 2020

ERIC GIRARD,
Minister of Finance

Regulation respecting the compulsory professional development of mortgage brokers

An Act respecting the distribution of financial products and services
(chapter D-9.2, s. 202.1, par. (2))

CHAPTER I

SCOPE, PURPOSE AND INTERPRETATION

- 1.** This Regulation applies to mortgage brokers.
- 2.** The purpose of professional development activities is to enable mortgage brokers to acquire, maintain, update, improve and expand knowledge, skills and abilities associated with the subjects referred to in Division I of Chapter II.

- 3.** In this Regulation:

“PDU” means a professional development unit consisting of one hour of professional development activity recognized by the Authority;

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

“responsible officer” means the responsible officer of a firm or an independent partnership registered in the sector of mortgage brokerage or, in the case of an independent representative registered in this sector, the representative himself, in accordance with the Regulation respecting the registration of firms, representatives and independent partnerships (chapter D-9.2, r. 15);

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

CHAPTER II

TRAINING

DIVISION I

TRAINING PERIOD, FREQUENCY AND CONTENT

- 4.** A mortgage broker must, for any reference period, take part in professional development activities recognized by the Authority and accumulate at least 24 PDUs as follows:

(1) 21 PDUs related to training activities included among the following subjects:

(a) the legislative and regulatory framework for the pursuit of activities as a mortgage broker;

(b) ethics, professional conduct and professional practice of mortgage brokers;

(c) keeping of records and registers;

(d) developments in the mortgage market;

(e) financing products secured by immovable hypothec or the underwriting standards for such products;

(f) mortgage brokerage;

(g) personal and business accounting;

(h) individual and business credit;

(i) mortgage insurance;

(j) risk management;

(k) prevention of fraud or money laundering;

(l) new technologies associated with mortgage brokerage, financial services or financial technologies;

(m) firm start-up and management;

(n) management of human, material, information or financial resources.

(2) 3 PDUs related to training activities pertaining to compliance with standards, ethics and professional conduct or professional practice pertaining to the pursuit of mortgage brokerage activities.

5. A mortgage broker who acts as a responsible officer must, for any reference period, in addition to complying with section 4 of this Regulation, take part in professional development activities recognized by the Authority and accumulate at least 6 PDUs related to training activities included among the following subjects:

(1) compliance with standards;

(2) ethics and professional conduct or professional practice;

(3) keeping of records and registers;

(4) risk management;

(5) prevention of fraud or money laundering;

(6) firm start-up and management.

DIVISION II

VARIATIONS IN THE TRAINING REQUIREMENT AND EXEMPTIONS

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

7. For purposes of section 5 of this Regulation, a mortgage broker who becomes a responsible officer during a reference period that has already begun must accumulate a number of PDUs equal to the proportion that the number of full months for which he acts in such capacity or is registered in such sector is to a reference period. In computing such proportion, the number of PDUs will be rounded up to the nearest unit.

8. A mortgage broker who is issued a certificate by the Authority for the first time will be exempted from complying with the professional development requirements with respect to the PDUs referred to in paragraph 1 of section 4 for a period of 12 months from the date of issuance of the certificate.

After this period, in respect of the PDUs listed in paragraph 1 of section 4, he must accumulate a number of PDUs equal to the proportion that the number of full months not elapsed during the reference period then in progress is to a reference period. In computing such proportion, the number of PDUs will be rounded up to the nearest unit.

9. A mortgage broker will be exempted from his professional development obligations set out in section 4 if he is absent or on leave during a period of at least 4 consecutive weeks owing, in particular, to sickness or an accident or for family or parental reasons. For purposes of this section, the causes and terms of an absence or leave will be those set out in Divisions V.0.1 and V.1 of Chapter IV of the Act respecting labour standards (chapter N-1.1).

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

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

10. The mortgage broker 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 set out in this Regulation and accumulate a number of PDUs equal to the proportion that the number of full months, elapsed or not, 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 will be rounded up to the nearest unit.

The mortgage broker must accumulate the PDUs referred to in paragraph 2 of section 4, even if the proportionate number of PDUs referred to in the first paragraph is lower than the number specified in paragraph 2 of section 4.

11. A mortgage broker whose certificate has been suspended or includes conditions or restrictions will not be exempted from the requirements set out in this Regulation.

However, a mortgage broker whose certificate has been suspended for a period of more than one year will be exempted from these requirements for the portion of the period that exceeds one year.

DIVISION III ACCUMULATION AND CARRY OVER OF PDUS

12. A mortgage broker who acts as a trainer for a professional development activity recognized by the Authority will be entitled, only once for the activity, to twice the number of PDUs awarded for the activity.

13. A mortgage broker may not accumulate the PDUs attributable to a given training activity more than once within the same reference period.

14. A mortgage broker who, during a reference period, accumulates more PDUs than the required number for the subjects referred to in paragraph 1 of section 4 will have a maximum of 6 excess PDUs carried over to the following reference period, but only in those subjects.

DIVISION IV NOTICE FROM THE AUTHORITY

15. No later than the 30th day preceding the end of a reference period, the Authority must send a notice to each mortgage broker who has not accumulated the number of PDUs required under section 4, informing him of the consequences set out in the second paragraph of section 218 of the Act respecting the distribution of financial products and services (chapter D-9.2) and in sections 57 and 63 of the Regulation respecting the issuance and

renewal of representatives' certificates (chapter D-9.2, r. 7) and of the means of remedying the situation in the event of non-compliance.

16. Within 15 days following the end of a reference period, the Authority must send a notice to each mortgage broker who has not accumulated the number of PDUs required under section 4, informing him of the consequences set out in the second paragraph of section 218 of the Act respecting the distribution of financial products and services (chapter D-9.2) and in sections 57 and 63 of the Regulation respecting the issuance and renewal of representatives' certificates (chapter D-9.2, r. 7) and of the means of remedying the situation.

DIVISION V KEEPING AND SENDING OF DOCUMENTS

17. A mortgage broker must keep, for a period of 24 months following the end of a reference period during which the training activity was given, the certificates of participation and other supporting documents relating to each recognized professional development activity in which he took part, including the certificates of exam or test results and the transcripts.

18. When requested by the Authority for the purpose of verifying the accuracy of the data provided to it by the recognized provider of professional development activities, the mortgage broker must provide the Authority with a copy of the supporting documents regarding the recognized training activities in which he has taken part.

In such an event, a copy of the supporting documents must be sent to the Authority within 15 days of the request.

If the mortgage broker fails to send the Authority a copy of the requested supporting documents within the required time, the PDUs for the recognized activities in question will not be considered valid for purposes of the professional development requirements set out in this Regulation.

CHAPTER III RECOGNITION OF PROFESSIONAL DEVELOPMENT ACTIVITIES

19. The following professional development activities will be recognized by the Authority:

(1) training activities for which recognition has been granted further to an application submitted by a provider of professional development activities recognized in an agreement entered into for such purpose with the Authority;

(2) training activities given by the Authority;

(3) training activities for which recognition has been granted pursuant to an application submitted by a mortgage broker under section 20.

The list of training activities referred to in subparagraphs 1 and 2 of the first paragraph will be available on the Authority's website.

The professional development-related fees required by the Authority under the Regulation respecting fees and contributions (chapter D-9.2, r. 9) must be paid, where applicable;

20. A mortgage broker may submit an application for recognition of a training activity in which he has taken part that is not in the list available on the Authority's website in accordance with subparagraphs 1 and 2 of section 19. The recognition decision rendered pursuant to such an application will be valid only for the mortgage broker in question and only for the reference period during which he took part in the training.

21. The Authority will establish the eligible duration of a training activity for calculating the PDUs relating thereto.

CHAPTER IV TRANSITIONAL AND FINAL PROVISIONS

22. For the reference period beginning on 1 May 2020, representatives who became holders of a certificate in the sector of mortgage brokerage pursuant to the first paragraph of section 490 of An Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions (2018, chapter 23) must accumulate, in addition to the PDUs required under section 4 of this Regulation, a number of PDUs corresponding to the missing number of continuing education units ("CEUs"), if any, needed to satisfy the requirements of the Mandatory Continuing Education Program of the Organisme d'autoréglementation du courtage immobilier du Québec (the "Organization") pursuant to the Regulation respecting the issue of broker's and agency licences (chapter C-73.2, r. 3), for the reference period beginning on 1 May 2019.

23. For the reference period beginning on 1 May 2020, mortgage brokers acting as a responsible officer who, on 30 April 2020, were the executive officer of an agency licence holder referred to in section 491 or in the second paragraph of section 493 of An Act mainly to improve the regulation of the financial section, the protection of deposits of money and the operation of financial

institutions (2018, chapter 23), must accumulate, in addition to the PDUs that they must accumulate in accordance with section 5 of this Regulation, a number of PDUs corresponding to the missing number of CEUs, if any, needed to satisfy the requirements of the Organization's Mandatory Continuing Education Program applicable to the executive officer of such holder for the reference period beginning on 1 May 2019.

However, where they have been wholly or partially exempted from their continuing education obligations by the Organization for this reference period, they will have the exemption recognized by the Authority.

24. For the reference period beginning on 1 May 2020, representatives who became holders of a certificate in the sector of mortgage brokerage pursuant to the first paragraph of section 490 of An Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions (2018, chapter 23) who, on 30 April 2020, were holders of a real estate broker's licence authorizing them to engage in mortgage brokerage transactions and who had obtained their licence before 1 May 2010 must accumulate, from among the PDUs that they must accumulate under section 4, a minimum of 6 PDUs pertaining to training activities in the subject referred to in subparagraph *f* of paragraph 1 of section 4.

25. Section 8 does not apply to representatives who became holders of a certificate in the sector of mortgage brokerage pursuant to the first paragraph of section 490 of An Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions (2018, chapter 23).

26. Representatives who became holders of a certificate in the sector of mortgage brokerage pursuant to the first paragraph of section 490 of An Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions (2018, chapter 23) who were wholly or partially exempted from their continuing education obligations by the Organization for the reference period beginning on 1 May 2019 will have this exemption recognized by the Authority for the reference period beginning on 1 May 2020.

27. This Regulation comes into force on 1 May 2020.

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