

M.O., 2023-09

Order number D-9.2-2023-09 of the Minister of Finance, May 17, 2023

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

CONCERNING Regulation to amend the Regulation respecting the keeping and preservation of books and registers

WHEREAS paragraph 12 of section 223 of the Act respecting the distribution of financial products and services (chapter D-9.2) provides that the *Autorité des marchés financiers* may, by regulation, determine for each sector the rules relating to the use, conservation and destruction of the records, books and registers to be kept by firms, independent representatives and independent partnerships;

WHEREAS the first and the second paragraphs of section 194 of such Act provide, in particular, that the *Autorité des marchés financiers* 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 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 such 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, that such regulation may not be submitted for approval before 30 days have elapsed since its publication as a draft and that such regulation comes into force on the date of its publication in the *Gazette officielle du Québec* or on any later date specified in this regulation;

WHEREAS the draft Regulation to amend the Regulation respecting the keeping and preservation of books and registers was published in the *Bulletin de l'Autorité des marchés financiers*, volume 19, no. 48 of December 8, 2022;

WHEREAS the *Autorité des marchés financiers* made, on April 27, 2023, by the decision no. 2023-PDG-0023, Regulation to amend the Regulation respecting the keeping and preservation of books and registers;

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the Regulation to amend the Regulation respecting the keeping and preservation of books and registers appended hereto.

May 17, 2023

ERIC GIRARD
Minister of Finance

Regulation to amend the Regulation respecting the keeping and preservation of books and registers

Act respecting the distribution of financial products and services
(chapter D-9.2, s. 223, par. (12))

1. The Regulation respecting the keeping and preservation of books and registers (chapter D 9.2, r. 19) is amended by inserting the following section after section 15:

“**15.1.** All firms, independent representatives or independent partnerships shall preserve their records on representatives’ outside activities referred to in subdivision 2.1 of Division II of the Regulation respecting firms, independent representatives and independent partnerships (chapter D-9.2, r. 2) for a period of at least five years from the date on which the representative ceases to act on their behalf or ceases to act as an independent representative, as the case may be.”

2. Section 16 is amended by inserting “or records on representatives’ outside activities” after “client records”.

3. This Regulation comes into force on 2 December 2023.

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