

Gouvernement du Québec

O.C. 1037-2023, 21 June 2023

Determination of the costs that must be incurred by the Autorité des marchés financiers for the administration of the Insurers Act and be borne by the authorized insurers, and the contribution for those costs that must be collected from each insurer for 2022-2023

WHEREAS, under the first paragraph of section 481 of the Insurers Act (chapter A-32.1), the costs that must be incurred by the Autorité des marchés financiers for the administration of the Act are to be borne by the authorized insurers, and they are determined annually by the Government based on the forecasts provided to it by the Authority;

WHEREAS, under the second paragraph of section 481 of the Act, such costs, for each insurer, correspond to the sum of the minimum contribution set by the Government and the proportion of those costs corresponding to the proportion that the insurer's total direct premium income for the preceding year in Québec is of the aggregate of the similar income of all the insurers for the same period;

WHEREAS, under the third paragraph of section 481 of the Act, the difference noted between the forecast of the costs that must be incurred for the administration of the Act for a year and those actually incurred for the same year must be carried over to similar costs determined by the Government for the year after the difference is noted;

WHEREAS the costs forecasted by the Autorité des marchés financiers for the administration of the Insurers Act for 2022-2023 are \$22,618,387;

WHEREAS the costs actually incurred by the Autorité des marchés financiers for the administration of the Insurers Act for 2021-2022 were \$685,977 higher than the forecasted costs;

WHEREAS it is expedient to determine the costs that must be incurred by the Autorité des marchés financiers for the administration of the Insurers Act for 2022-2023 at \$23,304,364 to be apportioned between the insurers authorized during 2021-2022;

WHEREAS it is expedient to set the minimum contribution for those costs that must be collected from each insurer authorized during 2021-2022 at \$575;

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

THAT the costs that must be incurred by the Autorité des marchés financiers for the administration of the Insurers Act (chapter A-32.1) for 2022-2022 be determined at \$23,304,364 to be apportioned between the insurers authorized during 2021-2022;

THAT the minimum contribution for those costs that must be collected from each insurer authorized during 2021-2022 be set at \$575.

YVES OUELLET
Clerk of the Conseil exécutif

106355

Gouvernement du Québec

O.C. 1038-2023, 21 June 2023

Determination of the costs that must be incurred by the Autorité des marchés financiers for the administration of the Act respecting financial services cooperatives and be borne by the federations and the credit unions that are not members of a federation, and the minimum amount for each member and non-member credit union exigible for 2022-2023

WHEREAS, under the first paragraph of section 591 of the Act respecting financial services cooperatives (chapter C-67.3), the costs that must be incurred by the Autorité des marchés financiers for the administration of the Act are to be borne by the federations and the credit unions that are not members of a federation and they are determined annually by the Government based on the forecasts provided to it by the Authority;

WHEREAS, under the second paragraph of section 591 of the Act, the difference noted between the forecast of the costs that must be incurred for the administration of the Act for a year and those actually incurred for the same year must be carried over to the similar costs determined by the Government for the year after the difference is noted;

WHEREAS, under section 592 of the Act, the amount exigible from each credit union that is not a member of a federation corresponds to the sum of a minimum amount fixed each year by the Government for each credit union and an amount corresponding to the product obtained by multiplying the sum of the average assets of all the credit unions at the end of the preceding year by the fraction corresponding to the average assets of the credit union at the end of the same year over the said sum;

WHEREAS, under section 593 of the Act, the amount exigible from a federation corresponds to the sum of a minimum amount fixed each year by the Government for each member credit union and an amount corresponding to the product obtained by multiplying the sum of the average assets of all the credit unions at the end of the preceding year by the fraction corresponding to the sum of the average assets of all the member credit unions at the end of the same year over the sum of the average assets of all the credit unions at the end of the same year;

WHEREAS the costs forecasted by the Autorité des marchés financiers for the administration of the Act respecting financial services cooperatives for 2022-2023 are \$9,362,498;

WHEREAS the costs actually incurred by the Autorité des marchés financiers for the administration of the Act respecting financial services cooperatives for 2021-2022 were \$12,969 higher than the forecasted amount;

WHEREAS it is expedient to determine the costs that must be incurred by the Autorité des marchés financiers for the administration of the Act respecting financial services cooperatives for 2022-2023 at \$9,375,467 to be apportioned between the federation and the credit unions that are not members of the federation during 2021-2022;

WHEREAS it is expedient to fix the minimum amount of those costs exigible from the federation for each member credit union and each credit union that is not a member of the federation during 2021-2022 at \$575;

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

THAT the costs that must be incurred by the Autorité des marchés financiers for the administration of the Act respecting financial services cooperatives (chapter C-67.3) for 2022-2023 be determined at \$9,375,467 to be apportioned between the federation and the credit unions that are not members of the federation during 2021-2022;

THAT the minimum amount of those costs exigible from the federation for each member credit union and each credit union that is not a member of the federation during 2021-2022 be fixed at \$575.

YVES OUELLET
Clerk of the Conseil exécutif

106356

Gouvernement du Québec

O.C. 1039-2023, 21 June 2023

Determination of the costs that must be incurred by the Autorité des marchés financiers for the administration of the Trust Companies and Savings Companies Act and be borne by authorized trust companies, and the contribution for those costs that must be collected from each company for 2022-2023

WHEREAS, under the first paragraph of section 274 of the Trust Companies and Savings Companies Act (chapter S-29.02), the costs that must be incurred by the Autorité des marchés financiers for the administration of the Act are to be borne by the authorized trust companies and they are determined annually by the Government based on the forecasts provided to it by the Authority;

WHEREAS, under the second paragraph of section 274 of the Act, such costs, for each company, correspond to the sum of the minimum contribution set by the Government and the proportion of those costs corresponding to the proportion that the company's gross income in Québec for the preceding year is of the aggregate of the similar income of all the companies for the same period;

WHEREAS, under the third paragraph of section 274 of the Act, the difference noted between the forecast of the costs that must be incurred for the administration of the Act for a year and those actually incurred for the same year must be carried over to the similar costs determined by the Government for the year after the difference is noted;

WHEREAS the costs forecasted by the Autorité des marchés financiers for the administration of the Trust Companies and Savings Companies Act for 2022-2023 are \$2,068,273;

WHEREAS the costs actually incurred by the Autorité des marchés financiers for the administration of the Trust Companies and Savings Companies Act for 2021-2022 were \$220,676 higher than the forecasted costs;

WHEREAS it is expedient to determine the costs that must be incurred by the Autorité des marchés financiers for the administration of the Trust Companies and Savings Companies Act for 2022-2023 at \$2,288,949 to be apportioned between the trust companies authorized during 2021-2022;

WHEREAS it is expedient to set the minimum contribution for those costs that must be collected from each company authorized during 2021-2022 at \$575;