

**For Immediate Release
February 4, 2021**

Canadian securities regulators propose to modernize registration information requirements, clarify outside activity reporting and update filing deadlines

Toronto – The Canadian Securities Administrators (CSA) is proposing [targeted changes](#) to provide registered firms and individuals with greater clarity on what information is required as part of the registration process, while also improving the quality of information received by regulators. These changes are expected to result in a more efficient registration and oversight process.

“We heard from our stakeholders that certain registration information they provide can be disproportionately burdensome, and that other registration information requirements could be clearer,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “These proposals are intended to modernize the registration information framework and provide greater clarity to registrants, while still allowing the CSA to receive the information necessary to carry out its regulatory role and protect investors.”

The CSA is proposing changes to how registrants report, and firms manage, outside activities, including establishing a framework that outlines categories of outside activities that registrants need to report to regulators on. The changes also codify existing requirements regarding the oversight of outside activities that are positions of influence.

The proposed changes also include amending the way certain required information can be disclosed to regulators to minimize duplicate filings. Other amendments are also expected to reduce the number of common errors seen on forms by providing clear requirements on what information must be disclosed.

Changes to reporting deadlines are also being considered, including extending the timeframe in which registrants are required to provide updates to certain registration information.

The proposed amendments are not intended in any way to change the nature of the registration process, the requirement to register, or the assessment of suitability for registration.

Stakeholders are invited to provide comments in writing on or before May 5, 2021.

CSA Notice and Request for Comment of the proposed amendments to [National Instrument 33-109 Registration Information](#) can be found on CSA members websites.

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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For Investor inquiries, please refer to your respective securities regulator. You can contact them [here](#).

For inquiries from market participants (issuers and registrants, or their representatives), please refer to the list of subject matter experts at the end of the [CSA Staff Notice](#).