

**For Immediate Release**  
**December 6, 2021**

**Canadian securities regulators introduce exemptions for qualified issuers from certain base shelf prospectus requirements**

**Toronto** – The Canadian Securities Administrators (CSA) today [published temporary exemptions](#) from certain base shelf prospectus requirements for qualifying well-known seasoned issuers (WKSIs). The exemptions allow an issuer, that meets WKSI qualifications and certain conditions, to file a final base shelf prospectus with its principal regulator and obtain a receipt for that prospectus on an accelerated basis without first filing a preliminary base shelf prospectus.

“These exemptions will reduce regulatory burden on large, well-known reporting issuers who meet specific criteria and conditions, making it more efficient for these issuers to raise capital in our capital markets, without compromising investor protection,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers.

The CSA received feedback, as part of the [reducing regulatory burden for non-investment fund reporting issuers consultation](#), that certain prospectus requirements in the base shelf context create unnecessary regulatory burden for established reporting issuers that have strong market following and up-to-date disclosure records. It was recommended that the CSA enhance the current prospectus system by amending the base shelf prospectus regime to implement a Canadian WKSI regime.

This pilot project will assist the CSA in evaluating the appropriateness of the eligibility criteria and conditions, and identifying any potential public interest concerns that should be addressed in any future rule amendments to implement a Canadian WKSI regime. Any future rule amendment will be adopted by the CSA through the normal rule-making process.

The exemptions come into effect on January 4, 2022. Full details of the WKSI criteria and conditions are contained in the local blanket orders. [CSA Staff Notice 44-306 Blanket Orders Exempting Well-known Seasoned Issuers from Certain Prospectus Requirements](#) and the [local blanket orders](#) are available on CSA member [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 [contact your local securities regulator](#).