

**For Immediate Release
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Canadian securities regulators announce rules to support new SEDAR+ filing system

Vancouver and Toronto – The Canadian Securities Administrators (CSA) today published advance notice of adoption of rules requiring market participants to use a new national filing and information system, and to pay system fees for filing.

The new system, called SEDAR+, will create a modern, user-friendly platform that reduces the time and cost of securities regulatory compliance across Canada.

“We are creating a single point of access for market participants that is simplified, more user-friendly and cost-effective,” said Stan Magidson, CSA Chair and Chair and CEO of the Alberta Securities Commission. “The new system will include a browser-based interface, an integrated view of issuer information, a broader scope of filings and automatic fee calculation. It will also give subscribing organizations the ability to directly manage their accounts and users.”

At launch, scheduled for June 2023, SEDAR+ will replace issuer-related systems and filings, including SEDAR, the National Cease Trade Order Database, the Disciplined List, and certain filings currently made in paper or in the British Columbia Securities Commission’s eServices system and the Ontario Securities Commission’s electronic filing portal. SEDAR+ will also include a consolidated reporting issuers list from all provincial and territorial regulators.

Future phases of SEDAR+ will replace the System for Electronic Disclosure by Insiders, and the National Registration Database.

To lay the groundwork for SEDAR+, the CSA today published two advance notices of adoption that propose a [new system fee structure](#) and [filing requirements](#).

The CSA is repealing and replacing Multilateral Instrument 13-102 *System Fees for SEDAR and NRD* to implement a flat-fee model, rather than the current model where system fees are based on the number of jurisdictions where documents are filed. The model has been designed to reflect the costs of using the new system, allow for future enhancements, and reduce the administrative burden for market participants.

The CSA is also adopting [National Instrument 13-103 System for Electronic Data Analysis and Retrieval+ \(SEDAR+\)](#) to require filers to electronically transmit all documents to securities regulators through the new system, subject to certain exceptions. Those exceptions include documents delivered in connection with a hearing, compliance review or investigation, or certain documents that are filed infrequently. In addition, NI 13-103 will not apply to certain documents that will be required to be filed or delivered in future phases of SEDAR+.

The advance notices of adoption and the instruments can be found on the websites of participating jurisdictions. Provided all necessary ministerial approvals are obtained, the new instruments will come into force on June 9, 2023.

For more information, market participants can visit the [SEDAR+ section](#) of the CSA website and subscribe to the [SEDAR+ Connection](#) newsletter.

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](#).