

**For Immediate Release
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Canadian securities regulators propose introduction of expedited shelf prospectus regime for well-known seasoned issuers

TORONTO – The Canadian Securities Administrators (CSA) is [seeking public comment](#) on a proposed expedited shelf prospectus regime for well-known seasoned issuers (WKSIs) in Canada.

“The proposed introduction of an expedited shelf prospectus regime will make it more efficient for well-known issuers to raise capital,” said Stan Magidson, CSA Chair and Chair and CEO of the Alberta Securities Commission. “This will reduce the regulatory burden for these particular issuers with a strong market following and a complete continuous disclosure record that meets specific conditions.”

The proposed amendments are intended to foster capital-raising by WKSIs in the Canadian public markets. Issuers that satisfy the qualification criteria and certain conditions would be able to:

- File a final base shelf prospectus and be deemed to have received a receipt for that prospectus without first filing a preliminary base shelf prospectus or undergoing any regulatory review.
- Omit certain disclosure from the base shelf prospectus (for example, the aggregate dollar amount of securities that may be raised under the prospectus).
- Benefit from receipt effectiveness for a period of 37 months from the date of its deemed issuance, subject to the issuer reassessing its qualification to use the WKSI regime annually.

The proposed amendments to [National Instrument 44-102 Shelf Distributions](#), proposed changes to [Companion Policy 44-102CP to NI 44-102](#), and [National Policy 11-202 Process for Prospectus Reviews in Multiple Jurisdictions](#) are contained in a [Notice and Request for Comment](#).

There is a 90-day comment period and stakeholders are invited to provide comments in writing on or before December 20, 2023. During the comment period, there will be local outreach to various stakeholders to solicit feedback on the proposals and encourage written comments.

The CSA Notice and Request for Comment can be found on CSA members’ [websites](#).

The CSA, the council of 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](#).