

For Immediate Release
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CSA announces final amendments and changes to implement an access model for prospectuses of non-investment fund reporting issuers

Montréal – The Canadian Securities Administrators (CSA) today published in final form [amendments and changes](#) to several national instruments and companion policies concerning the implementation of an access model for prospectuses of non-investment fund reporting issuers (the **Access Model**).

The Access Model, which is not mandatory for issuers, provides alternative procedures whereby access may be provided to a preliminary prospectus or a final prospectus, as applicable. Under this model, providing public electronic access to a prospectus and alerting investors that the document is accessible through SEDAR+ will either satisfy the conditions of an exemption from the requirements under securities legislation to send a prospectus (in British Columbia, Québec and New Brunswick), or constitute delivery for the prospectus, generally, under securities legislation (in the other CSA members jurisdictions).

“The Access Model aims to modernize the way prospectuses are made accessible to investors and reduce costs associated with the printing and mailing of prospectuses, which are ultimately covered by issuers,” said Stan Magidson, CSA Chair and Chair and CEO of the Alberta Securities Commission. “It offers benefits for both issuers and investors by providing a more cost-efficient, timely and environmentally-friendly manner of communicating information to investors than paper delivery.”

The Access Model will continue to allow for prospective purchasers or purchasers to request a copy of a preliminary prospectus or final prospectus in electronic or paper form.

Provided all necessary approvals are obtained, the amendments and changes will come into force on April 16, 2024.

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](#).