



Canadian Securities  
Administrators

Autorités canadiennes  
en valeurs mobilières

**For Immediate Release**

**July 17, 2009**

### **Canadian Securities Regulators Implement a New National Registration Regime**

**Toronto** – The Canadian Securities Administrators (CSA) today published new rules across Canada that apply to firms and individuals who deal in securities, provide investment advice or manage investment funds.

National Instrument 31-103 *Registration Requirements and Exemptions*, and related rules and amendments, create a new Canada-wide registration regime. This important initiative reflects an extensive consultation process that began in 2005.

“We have moved to harmonize, streamline and modernize the registration requirements and procedures across Canada,” said Jean St-Gelais, Chair of the CSA and President & Chief Executive Officer of the Autorité des marchés financiers (Québec). “The new registration regime is more flexible and easier to use, enhances investor protection and benefits industry by bringing increased efficiencies to the registration system.”

The new regime has higher proficiency standards for some registrants, and enhanced rules for consumer disclosure, referral arrangements, handling investor complaints, and disclosing and addressing conflicts of interest. It also introduces a registration requirement for investment fund managers, exempt market dealers and senior officers responsible for compliance.

There are currently some 2,000 firms and 130,000 individuals registered to deal or advise in securities. The new rules recognize that the registration regime must accommodate a wide variety of business models, scales of operation, clients and products.

National Instrument 31-103 *Registration Requirements and Exemptions* and related rules and amendments will come into force on September 28, 2009. They are available on various CSA members’ websites.

On the same date, a streamlined process for dealer and adviser registration in multiple jurisdictions will come into force. Today, the CSA published the rule amendments, policy amendments and new policy necessary to implement this system, which replaces the current National Registration System and creates the passport system for registrants. The new national registration regime is the foundation for this system.

The CSA is also making some amendments to National Instrument 45-106 *Prospectus and Registration Exemptions* to further harmonize and streamline requirements for using some exemptions and to complement changes to the registration regime in National Instrument 31-103 *Registration Requirements and Exemptions*.

The CSA, the council of the securities regulators of Canada's provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

**For more information:**

Carolyn Shaw-Rimmington  
Ontario Securities Commission  
416-593-2361

Sylvain Théberge  
Autorité des marchés financiers  
514-940-2176

Mark Dickey  
Alberta Securities

Ken Gracey  
604-899-6577

Ainsley Cunningham  
Manitoba Securities Commission  
204-945-4733

Wendy Connors-Beckett  
New Brunswick Securities Commission  
506-643-7745

Natalie MacLellan  
Nova Scotia Securities Commission  
902-424-8586

Barbara Shourounis  
Saskatchewan Financial Services  
Commission  
306-787-5842

Janice Callbeck  
PEI Securities Office  
Office of the Attorney General  
902-368-6288

Doug Connolly  
Financial Services Regulation Div.  
Newfoundland and Labrador  
709-729-2594

Fred Pretorius  
Yukon Securities Registry  
867-667-5225

Louis Arki  
Nunavut Securities Office  
867-975-6587

Donn MacDougall  
Northwest Territories  
Securities Office  
867-920-8984