

Nova Scotia Securities Commission

Rule 33-109(Amendment)

Amendments to Multilateral Instrument 33-109 Registration Information

-And-

**Multilateral Instrument 33-109 Registration Information
Amendment Instrument**

WHEREAS:

1. Pursuant to section 150 of the *Securities Act*, R.S.N.S. 1989, chapter 418, as amended (the "Act"), the Nova Scotia Securities Commission (the "Commission") has power to make rules subject to compliance with the requirements of the Act;
2. Multilateral Instrument 33-109 Registration Information Amendment Instrument, a copy of which is attached hereto and is hereinafter called the "Rule", has been made a rule by one or more of the Canadian securities regulatory authorities; and
3. The Commission is of the opinion that the attainment of the purpose of the Act is advanced by this Instrument.

NOW THEREFORE the Commission hereby:

- (a) pursuant to the authority contained in section 150 of the Act and subject to compliance with the requirements of section 150A of the Act, approves the Rule and makes the same a rule of the Commission; and
- (b) declares that the rule approved and made pursuant to clause (a) shall take effect on **May 15, 2007**, unless the Minister disapproves the rule or returns it to the Commission in accordance with subsection 150A(3) of the Act in which event the rule shall not become effective until the rule is approved by the Minister.

IN WITNESS WHEREOF this Instrument has been signed by the Chair and Vice-Chair of the Commission, being the members of the Commission prescribed by the Chair pursuant to subsection 15(3) of the Act to attend the hearing of this matter and the quorum with respect to this matter, on the 28th day of February, 2007.

"H. Leslie O'Brien"
H. Leslie O'Brien, Q.C.

"R. Daren Baxter"
R. Daren Baxter

Attachments

**NATIONAL INSTRUMENT 33-109
REGISTRATION INFORMATION
AMENDMENT INSTRUMENT**

1. ***The title of Multilateral Instrument 33-109 Registration Information is amended by striking out “Multilateral” and substituting “National”.***

2. ***The table of contents of the Instrument is amended by***

(a) ***striking out “2.2 Individual Registration” and substituting “2.2 Individual Applicants”,***

(b) ***striking out “3.3 Addition of Non-registered Individuals” and substituting “3.3 Addition of Permitted individuals”,***

(c) ***adding “3.4 Changes to Other Registration Information” after “3.3 Addition of Permitted individuals”,***

(d) ***striking out “PART 5 CHANGES TO NON-REGISTERED INDIVIDUAL INFORMATION” and substituting “PART 5 CHANGES TO PERMITTED INDIVIDUAL INFORMATION”,***

(e) ***striking out the following:***

PART 8 TRANSITION TO NRD

- 8.1 Definitions
- 8.2 Changes to Form 3 Information
- 8.3 Changes to Business Location
- 8.4 Addition of Non-registered Individuals
- 8.5 Changes to Form 4 Information – Registered Individuals
- 8.6 Termination of Relationship – Registered Individuals
- 8.7 Changes to Form 4 Information – Non-Registered Individuals
- 8.8 Termination of Relationship – Non-Registered Individuals

PART 9 EFFECTIVE DATE

- 9.1 Effective Date, ***and***

(f) ***adding the following after “7.1 Exemption”:***

PART 8 INCONSISTENT PROVISIONS

- 8.1 Inconsistent Provisions

3. ***Section 1.1 of the Instrument is amended,***

(a) ***in the definition of “Form 4”, by adding “, or in Québec, after January 1, 2005” after “February 21, 2003”,***

(b) ***by striking out the definition of “MI 31-102” and substituting the following:***

“MI 31-102” means National Instrument 31-102 *National Registration Database*,

(c) ***by striking out the definition of “registered individual” and substituting the following:***

“registered individual” means, for a registered firm, an individual who,

- (a) is registered to trade or advise on behalf of the registered firm, or
- (b) in Québec, is registered to act as a securities dealer or adviser on behalf of the registered firm, and

(d) ***by striking out the definition of “sponsoring firm” and substituting the following:***

“sponsoring firm” means,

- (a) for a registered individual,
 - (i) the registered firm on whose behalf the individual trades or advises, or
 - (ii) in Québec, the registered firm on whose behalf the individual acts as a securities dealer or adviser,
- (b) for an individual applying for registration,
 - (i) the registered firm, or the person or company applying to become a registered firm, on whose behalf the individual proposes to trade or advise, or
 - (ii) in Québec, the registered firm, or the person or company applying to become a registered firm, on whose behalf the individual proposes to act as a securities dealer or adviser,
- (c) for a permitted individual of a registered firm on whose behalf the individual acts, or
- (d) for a permitted individual of a person or company that is applying for registration, the person or company that is applying for registration.

4. In the following provisions of the Instrument, “non-registered individual” is struck out wherever it occurs and “permitted individual” is substituted:

- (a) **section 1.1;**
- (b) **paragraph 2.1(c);**
- (c) **subsection 2.2(2);**
- (d) **paragraph 2.3(1)(b);**
- (e) **section 3.3;**
- (f) **section 5.1**
- (g) **section 5.2;**
- (h) **section 6.1.**

3. In the following provisions of the Instrument, “MI 31-102” is struck out wherever it occurs and “NI 31-102” is substituted:

- (a) **section 1.1;**
- (b) **section 1.2;**
- (c) **section 2.1;**
- (d) **section 2.2;**
- (e) **section 2.3;**
- (f) **section 3.2;**
- (g) **section 3.3;**
- (h) **section 4.1;**
- (i) **section 4.2;**

(j) **section 4.3;**

(k) **section 5.1;**

(l) **section 5.2.**

4. The Instrument is amended by adding the following as a new section after section 3.3:

3.4 Changes to other registration information – A registered firm must notify the regulator of a change in its auditor or financial year-end within 5 business days of the change.

5. The Instrument is amended by repealing section 4.1 and substituting the following:

4.1 Changes to Form 33-109F4 Information

(1) Except as provided in subsections (2) and (3), a registered individual must notify the regulator in accordance with NI 31-102 of a change to any information previously submitted in Form 33-109F4, or under this subsection, within 5 business days of the change.

(2) Despite subsection (1), a registered individual must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Item 11 of Form 33-109F4, or under this subsection, within 10 business days of the change.

~~(3) Despite subsection (1), a registered individual must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Item 3 [personal information], Item 4 [citizenship], or paragraph 1 of Item 8 [course or examination information] of Form 33-109F4, or under this subsection, within 20 business days of the change.~~

6. The Instrument is amended by striking out the heading of Part 5 “Changes to Non-Registered Individual Information” and substituting “Changes to Permitted Individual Information”.

7. The Instrument is amended by repealing section 5.1 and substituting the following:

5.1 Changes to Form 33-109F4 Information

(1) Except as provided in subsections (2), (3), ~~(4)~~, and ~~(5)~~, a registered firm must notify the regulator in accordance with NI 31-102 of a change to any information previously submitted in Form 33-109F4, or under this subsection, for a permitted individual within 5 business days of the change.

(2) Despite subsection (1) and except as provided in subsection ~~(5)~~, a registered firm must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Item 11 of Form 33-109F4, or under this subsection, for a permitted individual within 10 business days of the change.

~~(3) Despite subsection (1) and except as provided in subsection (5), a registered firm must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Items 3, 4, or paragraph 1 of Item 8 of Form 33-109F4, or under this subsection, for a permitted individual within 20 business days of the change.~~

~~(4) Despite subsection (1) and except as provided in subsection (5), a registered firm must notify the regulator of a change to any information regarding a category of permitted individual listed in Item 6 of Form 33-109F4 for a permitted individual by submitting in accordance with NI 31-102 a completed Form 33-109F2 within 5 business days of the change.~~

(5) Despite subsections (1), (2), (3) and (4), a registered firm is not required to notify the regulator of a change to information if another firm has notified the regulator of the change in accordance with NI 31-102 and within the required time.

8. Section 7.1 of the Instrument is amended by adding the following subsection after subsection 7.1(2):

(3) Except in Ontario, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 Definitions, opposite the name of the local jurisdiction.

9. Part 8 of the Instrument is repealed and the following is substituted:

PART 8 INCONSISTENT PROVISIONS

8.1 Inconsistent Provisions

In Québec, the provisions of this Instrument take precedence over any inconsistent provisions of Title V of the *Securities Regulation*.

10. Part 9 of this Instrument is repealed.

11. This Instrument comes into force on May 7, 2007.