

1.1.2 Notice of Ministerial Approval of NI 31-103 Registration Requirements and Exemptions and Consequential Amendments to Related Instruments

**NOTICE OF MINISTERIAL APPROVAL OF  
NATIONAL INSTRUMENT 31-103 *REGISTRATION REQUIREMENTS AND EXEMPTIONS*  
  
AND  
  
CONSEQUENTIAL AMENDMENTS  
TO RELATED INSTRUMENTS**

On August 28, 2009, the Minister of Finance approved National Instrument 31-103 *Registration Requirements and Exemptions* (NI 31-103) made by the Ontario Securities Commission (the Commission or OSC) and consequential amendments to related instruments (the Rules and Amendments). The final Rules and Amendments are set out in Appendix A.

The Rules and Amendments were made by the Commission on July 14, 2009. On August 26, 2009, a quorum of the Commission approved changes to the Rules and Amendments previously made by the Commission to correct two typographical errors:

- (i) The definition of “market intermediary” in OSC Rule 14-501 *Definitions* now includes “, or” between clauses (c) and (d); and
- (ii) Section 19 of the amending instrument to OSC Rule 35-502 *Non-Resident Advisers* now includes section 11 of the amending instrument. Section 11 sets out definitions which are used in provisions that relate to the category of international dealer, which will remain in force during the one-year transition period in which existing international dealers may continue to operate under this category.

The Rules and Amendments have an effective date of **September 28, 2009**, assuming that the requisite provisions of the *Budget Measures Act, 2009* are proclaimed in force by then. The Rules and Amendments were previously published in a Supplement to the Bulletin on July 17, 2009.

On July 14, 2009, the Commission also adopted policies related to NI 31-103 (the Policies and Policy Amendments). The Policies and Policy Amendments are set out in Appendix B. The Policies and Policy Amendments become effective on the same date as the Rules and Amendments. The Policies and Policy Amendments were previously published in a Supplement to the Bulletin on July 17, 2009.

Effective the same date as the Rules and Amendments, the Commission is also revoking or rescinding the instruments and policies set out in Appendix C and withdrawing the notices listed in Appendix D. The revocations, rescissions and/or withdrawals were previously published in a Supplement to the Bulletin on July 17, 2009.

Ministry of Finance staff have recommended September 28, 2009 as the date on which the requisite provisions of the *Budget Measures Act, 2009* be proclaimed in force. In which case, the Rules and Amendments would take effect on September 28, 2009.

**September 18, 2009**

**APPENDIX A**

**RULES AND AMENDMENTS**

Rules and Amendments approved by the Minister of Finance on August 28, 2009:

- National Instrument 31-103 *Registration Requirements and Exemptions*
- Amendments to National Instrument 14-101 *Definitions*
- Amendments to National Instrument 24-101 *Institutional Trade Matching and Settlement*
- Amendments to National Instrument 31-102 *National Registration Database*
- Amendments to National Instrument 33-105 *Underwriting Conflicts*
- Amendments to National Instrument 81-102 *Mutual Funds*
- Amendments to National Instrument 81-104 *Commodity Pools*
- Amendments to National Instrument 81-105 *Mutual Fund Sales Practices*
- Amendments to National Instrument 81-107 *Independent Review Committee for Investment Funds*
- Amendments to Ontario Securities Commission Rule 13-502 *Fees*
- Amendments to Ontario Securities Commission Rule 13-503 *(Commodity Futures Act) Fees*
- Amendments to Ontario Securities Commission Rule 14-501 *Definitions*
- Amendments to Ontario Securities Commission Rule 31-505 *Conditions of Registration*
- Amendments to Ontario Securities Commission Rule 31-509 *(Commodity Futures Act) National Registration Database*
- Amendments to Ontario Securities Commission Rule 35-502 *Non-Resident Advisers*
- Amendments to Ontario Securities Commission Rule 91-501 *Strip Bonds*
- Amendments to Ontario Securities Commission Rule 91-502 *Trades in Recognized Options*
- Repeal of National Instrument 31-101 *National Registration System*
- Repeal and replacement of National Instrument 33-109 *Registration Information*
- Revocation of National Instrument 33-102 *Regulation of Certain Registrant Activities*
- Revocation of Ontario Securities Commission Rule 31-501 *Registrant Relationships*
- Revocation of Ontario Securities Commission Rule 31-502 *Proficiency Requirements for Registrants*
- Revocation of Ontario Securities Commission Rule 31-503 *Limited Market Dealers*
- Revocation of Ontario Securities Commission Rule 31-504 *Dealer and Adviser Applications for Registrations*
- Revocation of Ontario Securities Commission Rule 31-506 *SRO Membership – Mutual Fund Dealers*
- Revocation of Ontario Securities Commission Rule 31-507 *SRO Membership – Securities Dealers and Brokers*
- Revocation of Ontario Securities Commission Rule 33-501 *Surrender of Registration*

- Revocation of Ontario Securities Commission Rule 33-502 *Exceptions to Conflict Rules in the Sale of Mutual Fund Securities*
- Revocation and restatement of Ontario Securities Commission Rule 33-506 *(Commodity Futures Act) Registration Information*

**APPENDIX B**

**POLICIES AND POLICY AMENDMENTS**

Policies and Policy Amendments adopted by the Commission on June 23, 2009:

- Companion Policy 31-103CP *Registration Requirements and Exemptions*
- National Policy 11-204 *Process for Registration in Multiple Jurisdictions*
- Amendments to National Policy 11-202 *Process for Prospectus Reviews in Multiple Jurisdictions*
- Amendments to National Policy 11-203 *Process for Exemptive Relief Applications in Multiple Jurisdictions*
- Amendments to Companion Policy 24-101CP *Institutional Trade Matching and Settlement*
- Amendments to Companion Policy 31-102CP *National Registration Database*
- Amendments to Companion Policy 33-105CP *Underwriting Conflicts*
- Amendments to Multilateral Policy 34-202 *Registrants Acting As Corporate Directors*
- Amendments to Companion Policy 81-105CP *Mutual Fund Sales Practices*
- Amendments to Companion Policy 13-502CP *Fees*
- Amendments to Companion Policy 31-509CP *(Commodity Futures Act) National Registration Database*
- Amendments to Companion Policy 91-501CP *Strip Bonds*
- Rescission and replacement of Companion Policy 33-109CP *Registration Information*
- Rescission and restatement of Companion Policy 33-506CP *(Commodity Futures Act) Registration Information*

**APPENDIX C**

**REVOKED OR RESCINDED POLICIES**

Policies the Commission is revoking or rescinding:

- Companion Policy 33-102CP *Regulation of Certain Registrant Activities*
- National Policy 34-201 *Breach of Requirements of Other Jurisdictions*
- Companion Policy 31-501CP *Registrant Relationships*
- Companion Policy 31-502CP *Proficiency Requirements for Registrants*
- Ontario Securities Commission Policy 34-601 *Registration – Declaration of Personal Bankruptcy*
- Ontario Securities Commission Policy 34-602 *Suspension of Registration-Criminal Charges Pending*
- Ontario Securities Commission Policy 35-601 *Registration of Non-Resident Salesmen, Partners or Officers of Registered Dealers*

**APPENDIX D**

**STAFF NOTICES**

Staff Notices the Commission is withdrawing:

- CSA Staff Notice 31-309 *Proposed National Instrument 31-103 Registration Requirements and Proposed Companion Policy 31-103CP Registration Requirements* (2008) 31 OSCB 10988
- CSA Staff Notice 31-310 *Proposed National Instrument 31-103 Registration Requirements and Proposed Companion Policy 31-103CP Registration Requirements* (2009) 32 OSCB 2892
- CSA Staff Notice 31-402 *Registration Forms Relating to the National Registration Database* (2001) 24 OSCB 4039
- Ontario Securities Commission Staff Notice 31-702 *Ontario Securities Commission Designation Of Courses Under Rule 31-502 Proficiency Requirements For Registrants* (2000) 23 OSCB 4390
- Registration Section Clarification Note 31-706 *Telemarketing Activities of Certain Employees or Independent Agents of Registered Dealers* (1992) 15 OSCB 4775, replaced 12 OSCB 2178; assigned number (2003) 26 OSCB 2319
- OSC Notice 31-707 *Labour Sponsored Investment Fund Course* (1995) 18 OSCB 3616; assigned number (2003) 26 OSCB 2319
- Ontario Securities Commission Staff Notice 31-708 *National Registration Database (NRD) Filing Deadlines Extended* (2003) 26 OSCB 3495
- OSC Staff Notice 31-711 Ontario Securities Commission Rule 31-502 – *Proficiency Requirements for Registrants* and Ontario Securities Commission Rule 31-505 – *Conditions of Registration* (2004) 27 OSCB 724
- OSC Staff Notice 32-702 *Applications for Exemption from the Time Limits on Completion of Courses and Previous Registrations* (2001) 24 OSCB 5762
- CSA Staff Notice 33-307 *List of Canadian Registrant and Non-Registrant Firms that Completed the CSA STP Readiness Assessment Survey* (2003) 26 OSCB 5473
- CSA Staff Notice 33-308 *The CSA STP Readiness Assessment Survey Report (Survey Report) is Now Available on the OSC website* (2003) 26 OSCB 6429
- CSA Staff Notice 33-309 *The CSA STP Infrastructure Survey Report is Now Available on the OSC Website* (2003) 26 OSCB 8149
- CSA Staff Notice 33-311 *List Of Canadian Registrant and Non-Registrant Firms that Completed the CSA STP Readiness Assessment Survey* (2004) 27 OSCB 6603
- CSA Staff Notice 33-312 *The CSA STP Readiness Assessment Survey is Now Available on the OSC Website* (2004) 27 OSCB 8953
- Ontario Securities Commission Staff Notice 33-701 *Calculation of Regulatory Capital* (1997) 20 OSCB 3363
- Staff Notice 33-718 *Networking Applications* (2000) 22 OSCB 245
- OSC Staff Notice 33-719 *Registration Renewal and Permanent Registration* (2001) 24 OSCB 4514
- Ontario Securities Commission Staff Notice 33-722 *Registration Renewal Procedure and Payment of Annual Participation Fees* (2003) 26 OSCB 6893
- OSC Staff Notice 33-726 *IOSCO Publishes Final Report on Compliance Function at Market Intermediaries* (2006) 29 OSCB 7003

- OSC Staff Notice 33-727 *IOSCO Published Consultation Report on Market Intermediary Management of Conflicts that arise in Securities Exchange Offerings* (2007) 30 OSCB 1800
- Request for Comment Notice #33-901 *The Fair Dealing Model: Concept Paper of the Ontario Securities Commission – January 2004* (2004) 27 OSCB 1334
- Notice of Proposed Rule 35-501 *Registration of Non-Residents* (1998) 21 OSCB. 6248
- Registration Section Clarification Note 4 *New Procedures for Approving and Recording Amendments to Registration of Dealers and Advisers* (1989) 12 OSCB 4651; as amended by 15 OSCB 3470