

1.1.2 Revised Notice of Delivery of NI 25-101 – Designated Rating Organizations and Consequential Amendments

**REVISED NOTICE OF DELIVERY OF
NATIONAL INSTRUMENT 25-101

DESIGNATED RATING ORGANIZATIONS
AND CONSEQUENTIAL AMENDMENTS**

Publication and delivery to the Minister

On January 27, 2012, the Canadian Securities Administrators published a notice concerning the adoption of National Instrument 25-101 *Designated Rating Organizations* (the **Instrument**), related consequential amendments and National Policy 11-205 *Process for Designation of Credit Rating Organizations in Multiple Jurisdictions* (collectively, the **Original Materials**).

The Original Materials were delivered to the Minister of Finance on January 25, 2012 pursuant to section 143.3 of the *Securities Act* (Ontario) (the **Act**). No approval was given by the Minister with regard to the original version of the Instrument and the related consequential amendments.

On February 29, 2012 a quorum of the Commission approved non-material drafting changes to the original version of the Instrument and the related consequential amendments designed to achieve uniformity of drafting across Canada (the **Revised Materials**). The Revised Materials replace the original version of the Instrument and the related consequential amendments.

The Revised Materials have an effective date of April 20, 2012.

The Revised Materials were delivered to the Minister on March 2, 2012. The Minister has a 60-day statutory period within which he may approve or reject the revised version of the Instrument and the related consequential amendments or return them for further consideration. We have requested that the Minister make an expedited decision on the revised version of the Instrument and the related consequential amendments by April 5, 2012. If the Minister approves the revised version of the Instrument and the related consequential amendments by this date, they will come into force on April 20, 2012.

The Revised Materials are published in Chapter 5 of this Bulletin.