



CSA Staff Notice 31-328

Revocation of Omnibus / Blanket Orders Exempting Registrants from Certain Provisions of NI 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*

September 16, 2011

On February 26, 2010 and November 5, 2010, each of the Canadian Securities Administrators (the CSA or we) issued parallel orders (collectively, the orders) that provided relief from certain requirements of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (NI 31-103).

Certain amendments to NI 31-103 were published by the CSA on April 15, 2011 and became effective on July 11, 2011. As a result, exemptive relief that was previously provided pursuant to the orders has now been included in NI 31-103. As indicated in the chart below, NI 31-103 provides equivalent or broader relief to that provided for in the orders, subject to a minor difference in the case of the order referred to in item 8. As a result, we are revoking the orders. In Alberta, the revocation of the orders was effective on July 11, 2011.

Omnibus / Blanket order	Status
1. Exemption from Certain Sections of National Instrument 31-103 Registration Requirements and Exemptions in Connection with Transition and Grandfathering Matters	This order is revoked. The relevant transition periods in Part 16 of NI 31-103 have expired.
2. Exemption from Sections 3.6, 3.10 and 3.14 of National Instrument 31-103 Registration Requirements and Exemptions for Chief Compliance Officers of Portfolio Managers Adding a Category	This order is revoked. The relief has been incorporated in sections 3.6(c), 3.10(c) and 3.14(d) of NI 31-103.
3. Exemption from Sections 3.5 and 3.9 of National Instrument 31-103 Registration Requirements and Exemptions for Portfolio Managers Adding a Category	This order is revoked. The relief has been incorporated in sections 3.5(d) and 3.9(e) of NI 31-103.
4. Exemption from Section 3.3 of National Instrument 31-103 Registration Requirements and Exemptions for Representatives of Scholarship Plan Dealers	This order is revoked. The relief is no longer required as all scholarship plan dealers that were registered on September 28, 2009 were required to have met their proficiency requirements by September 28, 2010 pursuant to section 16.10(2) of NI 31-103.
5. Exemption from Section 14.5 of National Instrument 31-103 Registration Requirements and Exemptions for Canadian Firms	This order is revoked. The relief has been incorporated in section 14.5(2) of NI 31-103.
6. Exemption from Section 13.2(2)(b) of National Instrument 31-103 Registration Requirements and Exemptions for Mutual Fund Dealers	This order was revoked by a subsequent order that provided the same relief to both mutual fund dealers and scholarship plan dealers effective on November 5,

Omnibus / Blanket order	Status
	2010. Please refer to CSA Staff Notice 31-321 dated November 5, 2010.
7. Exemption from Requirement to Establish Whether a Client is an Insider (Section 13.2(2)(b) of NI 31-103)	<p>This order is revoked.</p> <p>The relief has been incorporated in section 13.2(7) of NI 31-103.</p>
8. Exemption from the Requirement that Mutual Fund Dealers Identify Individuals with 10% Interests in Corporate Clients (Section 13.2(3)(b)(i) of NI 31-103)	<p>This order is revoked.</p> <p>The relief provided for in the order has been incorporated in section 13.2(3) of NI 31-103, subject to the following changes:</p> <ul style="list-style-type: none"> • the percentage of the voting rights in clause (b)(i) has been increased from 10% to 25% for all categories of registered firms (and not just mutual fund dealers) • this percentage now applies to voting rights attached to outstanding voting securities of the corporation, whereas the order referred to 25% of outstanding shares • section 13.2(3) of NI 31-103 does not refer to the provisions of the <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Act</i> (Canada), including applicable exemptions in that legislation.

We are publishing the revocation orders with this Notice. The revocation orders are also available on websites of CSA members, including:

www.lautorite.qc.ca
www.albertasecurities.com
www.bcsc.bc.ca
www.msc.gov.mb.ca
www.gov.ns.ca/nssc
www.nbsc-cvmnb.ca
www.osc.gov.on.ca
www.sfsc.gov.sk.ca

Questions

Please refer your questions to any of the following CSA staff:

Lindy Bremner
Senior Legal Counsel, Capital Markets Regulation
British Columbia Securities Commission
Tel: 604-899-6678
Fax: 1-800-373-6393
<mailto:lbremner@bcsc.bc.ca>

Navdeep Gill
Legal Counsel, Market Regulation
Alberta Securities Commission
Tel: 403-355-9043
navdeep.gill@asc.ca

Dean Murrison
Deputy Director, Legal and Registration
Saskatchewan Financial Services Commission
Tel: 306-787-5879
dean.murrison@gov.sk.ca

Chris Besko
Legal Counsel, Deputy Director
The Manitoba Securities Commission
Tel. 204-945-2561
Toll Free (Manitoba only) 1-800-655-5244
chris.besko@gov.mb.ca

Robert Kohl
Senior Legal Counsel, Compliance and Registrant Regulation
Ontario Securities Commission
Tel: 416-593-8233
rkohl@osc.gov.on.ca

Sophie Jean
Analyste expert en réglementation – pratiques de distribution
Autorité des marchés financiers
Tel: 514-395-0337, ext. 4786
Toll-free: 1-877-525-0337
sophie.jean@lautorite.qc.ca

Jason L. Alcorn
Legal Counsel
New Brunswick Securities Commission
Tel: 506-643-7857
<mailto:jason.alcorn@nbsc-cvmnb.ca>

Katharine Tummon
Superintendent of Securities
Prince Edward Island Securities Office
Tel: 902-368-4542
kptummon@gov.pe.ca

Brian W. Murphy
Deputy Director, Capital Markets
Nova Scotia Securities Commission
Tel: 902-424-4592
murphybw@gov.ns.ca

Craig Whalen
Manager of Licensing, Registration and Compliance
Office of the Superintendent of Securities
Government of Newfoundland and Labrador
Tel: 709-729-5661
cwhalen@gov.nl.ca

Louis Arki, Director, Legal Registries
Department of Justice, Government of Nunavut
Tel: 867-975-6587
larki@gov.nu.ca

Donn MacDougall
Deputy Superintendent, Legal & Enforcement
Office of the Superintendent of Securities
Government of the Northwest Territories
Tel: 867-920-8984
donald.macdougall@gov.nt.ca

Frederik J. Pretorius
Manager Corporate Affairs (C-6)
Dept of Community Services
Government of Yukon
Tel: 867-667-5225
Fred.Pretorius@gov.yk.ca