

**CSA Staff Notice 11-331**  
*Extension of Consultation Period**Consultation Paper 33-404*  
*Proposals to Enhance the Obligations of Advisers, Dealers,  
and Representatives toward their Clients***July 25, 2016**

On April 28, 2016 the Canadian Securities Administrators (the CSA, us or we) published for comment Consultation Paper 33-404 *Proposals to Enhance the Obligations of Advisers, Dealers, and Representatives Toward Their Clients* (the Consultation Paper). The Consultation Paper discusses the proposed regulatory action aimed at enhancing the obligations that advisers, dealers and representatives (registrants) owe to their clients and is the result of continuing CSA work, including consultations and research on the relationship between clients and registrants.

The comment period is scheduled to close on August 26, 2016. We have received feedback from several stakeholders that it would be beneficial for stakeholders to have additional time to review the Consultation Paper and prepare comments. The CSA is committed to having a productive consultation process and receiving specific input on the proposals and alternatives. We therefore are extending the comment period from August 26, 2016 to September 30, 2016.

The CSA also plans to hold roundtables with market participants in fall 2016, to discuss issues raised in comment letters.

**Questions**

If you have any comments or questions, please contact any of the CSA staff listed below.

Jason Alcorn  
Senior Legal Counsel  
Financial and Consumer Services  
Commission of New Brunswick  
Tel: 506-643-7857  
[jason.alcorn@fcnb.ca](mailto:jason.alcorn@fcnb.ca)

Jane Anderson  
Director, Policy & Market Regulation and  
Secretary to the Commission  
Nova Scotia Securities Commission  
Tel: 902-424-0179  
[jane.anderson@novascotia.ca](mailto:jane.anderson@novascotia.ca)

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

Sarah Corrigall-Brown  
Senior Legal Counsel, Capital Markets  
Regulation  
British Columbia Securities Commission  
Tel: 604-899-6738  
[scorrigall-brown@bcsc.bc.ca](mailto:scorrigall-brown@bcsc.bc.ca)

Debra Foubert  
Director  
Compliance and Registrant Regulation  
Ontario Securities Commission  
Tel: 416-593-8101  
[dfoubert@osc.gov.on.ca](mailto:dfoubert@osc.gov.on.ca)

Sophie Jean  
Directrice de l'encadrement des  
intermédiaires  
Autorité des marchés financiers  
Tel: 514-395-0337, ext. 4801  
Toll Free: 1-877-525-0337  
[sophie.jean@lautorite.qc.ca](mailto:sophie.jean@lautorite.qc.ca)

Bonnie Kuhn  
Manager, Legal  
Market Regulation  
Alberta Securities Commission  
Tel: 403-355-3890  
[bonnie.kuhn@asc.ca](mailto:bonnie.kuhn@asc.ca)

Sonne Udemgba  
Deputy Director, Legal  
Securities Division  
Financial and Consumer Affairs Authority of  
Saskatchewan  
Tel: 306-787-5879  
[sonne.udemgba@gov.sk.ca](mailto:sonne.udemgba@gov.sk.ca)

Noémie C. Girard  
Analyste à l'encadrement des intermédiaires  
Autorité des marchés financiers  
Tel: 418-525-0337, ext. 4806  
Toll Free: 1-877-525-0337  
[noemie.corneau-girard@lautorite.qc.ca](mailto:noemie.corneau-girard@lautorite.qc.ca)

Liz Kutarna  
Deputy Director, Capital Markets  
Securities Division  
Financial and Consumer Affairs Authority of  
Saskatchewan  
Tel: 306-787-5871  
[liz.kutarna@gov.sk.ca](mailto:liz.kutarna@gov.sk.ca)

Maye Mouftah  
Senior Legal Counsel  
Compliance and Registrant Regulation  
Ontario Securities Commission  
Tel: 416-593-2358  
[mmouftah@osc.gov.on.ca](mailto:mmouftah@osc.gov.on.ca)