

Note: [01 Feb 2017] – Amendments to NI 31-103 arising from amendments to NI 14-101. Refer to Annex E of the CSA Notice announcing amendments to NI 14-101 dated 06 Oct 2016.

**AMENDMENTS TO
NATIONAL INSTRUMENT 31-103 REGISTRATION REQUIREMENTS, EXEMPTIONS
AND ONGOING REGISTRANT OBLIGATIONS**

- 1. *National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations is amended by this Instrument.***
- 2. *Section 1.2 is replaced with the following***
 - 1.2 *Interpretation of “securities” in Alberta, British Columbia, New Brunswick, Nova Scotia and Saskatchewan***
 - (1) In British Columbia, a reference to “securities” in this Instrument includes “exchange contracts”, unless the context otherwise requires.
 - (2) In Alberta, New Brunswick, Nova Scotia and Saskatchewan, a reference to “securities” in this Instrument includes “derivatives”, unless the context otherwise requires..
- 3. *Section 8.2 is amended by***
 - (a) *adding “, Nova Scotia” before “and Saskatchewan” in the heading,***
 - (b) *replacing subsection (1) with the following:***

Despite section 1.2, in Alberta, British Columbia, New Brunswick, Nova Scotia and Saskatchewan, a reference to “securities” in this Division excludes “exchange contracts”, *and*
 - (c) *in Alberta, repealing subsection (2).***
- 4. *Section 8.20 is amended by***
 - (a) *adding “, Nova Scotia” before “and Saskatchewan” in the heading,***
 - (b) *replacing subsection (1) with the following:***

In Alberta, British Columbia, New Brunswick, Nova Scotia and Saskatchewan, the dealer registration requirement does not apply to a person or company in respect of a trade in an exchange contract by the person or company if one of the following applies:

- (a) the trade is made through a registered dealer, if the dealer is registered in a category that permits the trade unless, in furtherance of the trade, the person or company seeking the exemption solicits or contacts directly any purchaser or prospective purchaser in relation to the trade;
- (b) the trade is made to a registered dealer who is purchasing as principal, if the dealer is registered in a category that permits the trade., **and**

(c) ***in Alberta, repealing subsection (1.1).***

5. Section 8.20.1 is amended by

(a) ***adding “, Nova Scotia” before “and Saskatchewan” in the heading,***

(b) ***replacing subsection (1) with the following:***

In Alberta, British Columbia, New Brunswick, Nova Scotia and Saskatchewan, the dealer registration requirement does not apply to a registered adviser, or an advising representative or associate advising representative acting on behalf of the registered adviser, in respect of trading activities related to exchange contracts that are incidental to its providing advice to a client, if the trade is made through a dealer registered in a category that permits the trade or a dealer operating under an exemption from the dealer registration requirement., **and**

(c) ***in Alberta, repealing subsection (1.1).***

6. Section 8.26 is amended by

(a) ***replacing subsection (1) with the following:***

Despite section 1.2, in Alberta, British Columbia, New Brunswick, Nova Scotia and Saskatchewan, a reference to “securities” in this section excludes “exchange contracts”., **and**

(b) ***in Alberta, repealing subsection (1.1).***

7. (1) This Instrument comes into force on February 1, 2017.

(2) In Saskatchewan, despite subsection (1), if these regulations are filed with the Registrar of Regulations after February 1, 2017, these regulations come into force on the day on which they are filed with the Registrar of Regulations.