



Province of Saskatchewan

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|--------------------------|-------------|
| Registrar of Regulations |             |
| Filed                    | NOV 30 2017 |
| SR                       | 123/2017    |

**Minister's Order**

The Minister of Justice and Attorney General, pursuant to section 7 of *The Securities Commission (Regulation Procedures) Regulations*, approves *The Securities Commission (Adoption of National Instruments) (MI 91-102) Amendment Regulations, 2017* in accordance with the attached Schedule.

Dated at the City of Regina, the 25 day of November, 2017.

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Minister of Justice and Attorney General

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(For administrative purposes only)

**Authority:**

*The Securities Commission (Regulation Procedures) Regulations - section 7*



Province of Saskatchewan

Commission Order

The Financial and Consumer Affairs Authority of Saskatchewan, pursuant to section 154 of *The Securities Act, 1988*, makes *The Securities Commission (Adoption of National Instruments) (MI 91-102) Amendment Regulations, 2017* in accordance with the attached Schedule.

Dated at the City of Regina, the 17<sup>th</sup> day of November, 2017.

Chairperson  
Financial and Consumer Affairs Authority of Saskatchewan

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(For administrative purposes only)

Authority: *The Securities Act, 1988 - section 154*

## SCHEDULE

### Title

1 These regulations may be cited as *The Securities Commission (Adoption of National Instruments) (MI 91-102) Amendment Regulations, 2017*.

### RRS c S-42.2 Reg 3 amended

2 *The Securities Commission (Adoption of National Instruments) Regulations* are amended in the manner set forth in these regulations.

### Section 2 amended

3 The following clause is added after clause 2(jjj):

“(kkk) Multilateral Instrument 91-102, entitled Prohibition of Binary Options, as set out in Part LXIII of the Appendix”.

### New Part LXIII

4 The following Part is added after Part LXII:

“PART LXIII  
[clause 2(kkk)]

**Multilateral Instrument 91-102**  
***Prohibition of Binary Options***


### Definition

1. In this Instrument, ‘binary option’ means a contract or instrument that provides for only
  - (a) a predetermined fixed amount if the underlying interest referenced in the contract or instrument meets one or more predetermined conditions, and
  - (b) zero or another predetermined fixed amount if the underlying interest referenced in the contract or instrument does not meet one or more predetermined conditions.

### Trading binary options with an individual prohibited

2. No person or company may advertise, offer, sell or otherwise trade a binary option with or to an individual.

**APPROVED**  
LEGISLATIVE DRAFTING SECTION

  
October 11, 2017 - 10:48 a.m.

**Trading binary options with a person or company other than an individual prohibited**

3. No person or company may advertise, offer, sell or otherwise trade a binary option with or to a person or company that was created, or is used, solely to trade a binary option.

**Binary options having a term to maturity of 30 days or longer**

4. Sections 2 and 3 do not apply in respect of a binary option having a term to maturity of 30 days or longer.

**Exemption - general**

5.(1) Except in Québec, the regulator or the securities regulatory authority may grant an exemption from this Instrument, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.

(2) Despite subsection (1), in Ontario, only the regulator may grant an exemption.

(3) Except in Alberta, Ontario and Saskatchewan, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 *Definitions* opposite the name of the local jurisdiction.

**Effective date**

6.(1) This Instrument comes into force on December 12, 2017.

(2) In Saskatchewan, despite subsection (1), if these regulations are filed with the Registrar of Regulations after December 12, 2017, these regulations come into force on the day on which they are filed with the Registrar of Regulations”.

**Coming into force**

5(1) Subject to subsection (2), these regulations come into force on December 12, 2017.

(2) If these regulations are filed with the Registrar of Regulations after December 12, 2017, these regulations come into force on the day on which they are filed with the Registrar of Regulations.

