

Local Notice

**General Order 81-506 *Reducing Regulatory Burden for Investment Fund Issuers Part 1*
and
General Order 81-507 *Reducing Regulatory Burden for Investment Fund Issuers Part 2***

January 5, 2022

The Financial and Consumer Affairs Authority of Saskatchewan (**FCAA**) is implementing General Order 81-506 *Reducing Regulatory Burden for Investment Fund Issuers Part 1* effective January 5th, 2022 and General Order 81-507 *Reducing Regulatory Burden for Investment Fund Issuers Part 2* effective January 6th, 2022 (together the **General Orders**).

The Canadian Securities Administrators (**CSA**) are adopting amendments to the following rules in order to implement the CSA initiative to reduce the regulatory burden on investment fund issuers:

- National Instrument 41-101 *General Prospectus Requirements* (NI 41-101);
- National Instrument 81-101 *Mutual Fund Prospectus Disclosure* (NI 81-101);
- National Instrument 81-102 *Investment Funds* (NI 81-102);
- National Instrument 81-106 *Investment Fund Continuous Disclosure* (NI 81-106);
- National Instrument 81-107 *Independent Review Committee for Investment Funds* (NI 81-107);
- National Instrument 13-101 *System for Electronic Document Analysis and Retrieval* (SEDAR);
- Multilateral Instrument 13-102 *System Fees for SEDAR and NRD*;
- National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (NI 31-103); and
- National Instrument 45-106 *Prospectus Exemptions*. (collectively the **Amendments**)

On October 7, 2022 the FCAA, together with the CSA, published the Amendments with the intention of implementing them in stages on January 5th and 6th, 2022. However, the Amendments will not come into force in Saskatchewan on these dates as the amending regulations will not be filed with the Registrar of Regulations by that deadline. Consequently, in an effort to harmonize the implementation of the Amendments with the other CSA jurisdictions, the FCAA is implementing the General Orders. This is only a temporary measure as the Amendments will come into force when they are filed with the Registrar of Regulations.

Please refer your questions to:

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