

Notice and Request for Comment

Proposed Consequential Amendments to Multilateral Instrument 11-102 *Passport System*

Date: November 20, 2012

Introduction

This notice describes amendments to Multilateral Instrument 11-102 *Passport System* (MI 11-102) proposed by the Canadian Securities Administrators. The Financial and Consumer Affairs Authority of Saskatchewan (the Authority) is publishing the proposed amendments to MI 11-102 (the amendments) for a 60 day period commencing on November 20, 2012. Other members of the Canadian Securities Administrators have already published the proposed amendments for comment.

The amendments are consequential to:

- proposed amendments to National Instrument 21-101 *Marketplace Operation* (NI 21-101);
- proposed National Instrument 23-103 *Electronic Trading and Direct Electronic Access to Marketplaces* (NI 23-103); and
- proposed amendments to National Instrument 25-101 *Designated Ratings Organizations* (NI 25-101).

Currently, the passport system applies to certain provisions of NI 21-101. They would also make the passport system available to provisions of the proposed amendments to NI 21-101. The amendments would also extend the passport system to proposed amendments in NI 23-103 and NI 25-101.

Substance and purpose of the amendments

The substance and purpose of the amendments is to ensure that the passport system continues to apply in an efficient manner.

Anticipated costs and benefits of the amendments

We expect the amendments to maintain the effectiveness of the passport system. We do not think they impose new regulatory costs.

Request for Comment on the amendments

We invite comment on the amendments.

Alternatives considered

Since the passport system has worked effectively, we did not consider other alternatives.

Unpublished materials

In proposing the amendments we did not rely upon any significant unpublished study, report, or other written materials.

How to provide your comments

Please provide your comments in writing by January 28, 2013 to:

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If you are not sending your comments by email, please send a CD-ROM containing your comments in MS Word format.