



Province of Saskatchewan

Registrar of Regulations	
Filed	APR 09 2014
SR	21/2014

**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) Amendment Regulations, 2014* in accordance with the attached Schedule.

Dated at the City of Regina, the 2<sup>nd</sup> day of March, 2014.

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Chairperson  
Financial and Consumer Affairs Authority of Saskatchewan

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(For administrative purposes only)

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

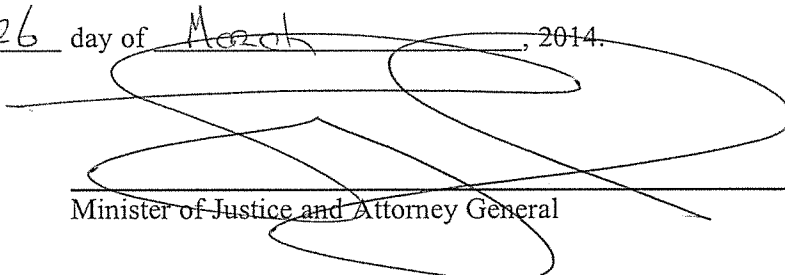


Province of Saskatchewan

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) Amendment Regulations, 2014* in accordance with the attached Schedule.

Dated at the City of Regina, the 26 day of March, 2014.

  
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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

## SCHEDULE

**Title**

1 These regulations may be cited as *The Securities Commission (Adoption of National Instruments) Amendment Regulations, 2014*.

**R.R.S. c.S-42.2 Reg 3, Part XLIX of Appendix amended**

2(1) Part XLIX of the Appendix to *The Securities Commission (Adoption of National Instruments) Regulations* is amended in the manner set forth in this section.

**(2) Section 13.16 is repealed and the following substituted:**

**“13.16 Dispute resolution service**

(1) In this section:

‘**complaint**’ means a complaint that:

- (a) relates to trading or advising activity of a registered firm or a representative of the firm; and
- (b) is received by the firm within 6 years of the day when the client first knew or reasonably ought to have known of an act or omission that is a cause of or contributed to the complaint;

‘**OBSI**’ means the Ombudsman for Banking Services and Investments.

(2) If a registered firm receives a complaint from a client, the firm must, as soon as possible, provide the client with a written acknowledgement of the complaint that includes the following:

- (a) a description of the firm’s obligations under this section;
- (b) the steps that the client must take in order for an independent dispute resolution or mediation service to be made available to the client under subsection (4);
- (c) the name of the independent dispute resolution or mediation service that will be made available to the client under subsection (4) and contact information for the service.

(3) If a registered firm decides to reject a complaint or to make an offer to resolve a complaint, the firm must, as soon as possible, provide the client with written notice of the decision and include the information referred to in subsection (2).

**APPROVED**  
LEGISLATIVE DRAFTING SECTION

  
March 18, 2014 - 8:20 am

(4) A registered firm must, as soon as possible, ensure that an independent dispute resolution or mediation service is made available to a client at the firm's expense with respect to a complaint if either of the following apply:

(a) after 90 days of the firm's receipt of the complaint, the firm has not given the client written notice of a decision under subsection (3), and the client has notified the independent dispute resolution or mediation service specified under paragraph (2)(c) that the client wishes to have the complaint considered by the service;

(b) within 180 days of the client's receipt of written notice of the firm's decision under subsection (3), the client has notified the independent dispute resolution or mediation service specified under paragraph (2)(c) that the client wishes to have the complaint considered by the service.

(5) Subsection (4) does not apply unless the client agrees that any amount the client will claim for the purpose of the independent dispute resolution or mediation service's consideration of the complaint will be no greater than \$350,000.

(6) For the purposes of the requirement to make available an independent dispute resolution or mediation service under subsection (4), a registered firm must take reasonable steps to ensure that OBSI will be the service that is made available to the client.

(7) Subsection (6) does not apply in Québec.

(8) This section does not apply in respect of a complaint made by a permitted client that is not an individual".

**(3) Clause 14.2(2)(j) is repealed and the following substituted:**

"(j) disclosure of the firm's obligations if a client has a complaint contemplated under section 13.16 [*dispute resolution service*] and the steps that the client must take in order for an independent dispute resolution or mediation service to be made available to the client at the firm's expense".

**Transitional**

3(1) Except in Québec, section 13.16 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*, as amended by subsection 2(2) of these regulations, does not apply to a registered dealer or registered adviser if:

(a) the dealer or adviser first registered in a jurisdiction of Canada before September 29, 2009; and

(b) the complaint was received by the firm on or before August 1, 2014.

(2) Section 13.16 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*, as amended by subsection 2(2) of these regulations, does not apply to a registered dealer or registered adviser if:

(a) the dealer or adviser first registered in a jurisdiction of Canada during the period commencing on September 28, 2009 and ending on April 30, 2014;

(b) the complaint was received by the firm on or before August 1, 2014; and

(c) the firm complies with section 13.16 of that National Instrument as that provision was in force on April 30, 2014.

**Coming into force**

4(1) Subject to subsection (2), these regulations come into force on May 1, 2014.

(2) If these regulations are filed with the Registrar of Regulations after May 1, 2014, these regulations come into force on the day on which they are filed with the Registrar of Regulations.