

## ANNEX E

### **Proposed 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 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 and Saskatchewan, a reference to “securities” in this Instrument includes “derivatives”, unless the context otherwise requires..
3. *In Alberta, section 8.2 is amended*
  - (a) *in subsection (1) by inserting “Alberta,” before “British Columbia,” and*
  - (b) *by repealing subsection (2).*
4. *In Alberta, section 8.20 is amended*
  - (a) *in subsection (1) by inserting “Alberta,” before “British Columbia,” and*
  - (b) *by repealing subsection (1.1).*
5. *Section 8.20.1 is replaced with the following*
  - 8.20.1 **Exchange Contract Trades Through Or To a Registered Dealer – Alberta, British Columbia, New Brunswick and Saskatchewan**

In Alberta, British Columbia, New Brunswick 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..

6. *In Alberta, section 8.26 is amended*
  - (a) *in subsection (1) by inserting “Alberta,” before “British Columbia,” and*
  - (b) *by repealing subsection (1.1).*
7. This Instrument comes into force on [●].