



**Saskatchewan
Financial Services
Commission**
Securities Division

Delegation to the Director of the Securities Division Pursuant to clause 18(2)(b) of *The Financial Services Commission Act*

WHEREAS clause 18(2)(b) of *The Financial Services Commission Act* (the “SFSC Act”) provides that the Executive Director shall perform the responsibilities and may exercise the powers that are imposed on or assigned to the Saskatchewan Financial Services Commission (the “Commission”) by the SFSC Act, the regulations or any financial services legislation and that are delegated to the executive director by the Commission except for the matters mentioned in subsection 18(3);

AND WHEREAS pursuant to clause 2(b) of the SFSC Act “executive director” includes any director of the SFSC appointed pursuant to section 18 of the SFSC Act;

AND WHEREAS the Director of the Securities Division of the SFSC (the “Director”) has been appointed as a director of the SFSC;

AND WHEREAS the SFSC is responsible for the administration of *The Securities Act, 1988* (the “Securities Act”);

NOW THEREFORE the Commission hereby assigns to the Director the following powers:

1. to designate certain matters pursuant to section 11.1 of the Securities Act;
2. to appoint a person to make an investigation pursuant to section 12 of the Securities Act;
3. to authorize the disclosure of information pursuant to section 15 of the Securities Act;
4. to appoint a person to conduct an examination into the affairs and records of a registrant, an issuer and other entities and to prepare financial and other statements that the Director may require pursuant to section 20 of the Securities Act;
5. to make exemption orders pursuant to section 83 of the Securities Act;
6. to make exemption orders pursuant to sections 92, 101, 124, 126, 130 and 160 of the Securities Act;
7. to make exemption orders pursuant to the provisions of any National Instrument, Multilateral Instrument or Local Instrument;
8. to vary or revoke any previous exemption order or ruling made by the Commission or by the Director;

9. to make exemption orders and rulings pursuant to the sections above mentioned that are of general application;
10. to hold material required to be filed under the Act in confidence pursuant to subsection 152(3) of the Securities Act for so long as the Director is of the opinion that it is in the public interest to do so;
11. to issue orders pursuant to section 134 of the Securities Act including extending orders pursuant to subsection 134(3);
12. to issue orders pursuant to section 135.4 of the Securities Act; and
13. to authorize the disclosure of information pursuant to section 152.1 of the Securities Act;

PROVIDED that the Director gives notice to the Commission of any orders issued pursuant to sections 134 and 135.4 of the Securities Act;

PROVIDED FURTHER that the Director gives notice to the Commission of the variation or revocation of any previous exemption order or ruling made by the Commission or by the Director that is of general application;

AND PROVIDED for greater certainty that the Commission retains the power to make the orders and rulings mentioned above despite this delegation.

Dated February 1, 2003

Amended May 7, 2004

Amended August 23, 2004

Amended February 21, 2005

Amended April 27, 2005

Amended June 1, 2006

Amended March 11, 2010

“Dave Wild”

Dave Wild

Chair

Saskatchewan Financial Services Commission