



THE SECURITIES ACT)	Order No. 6071
)	
Section 20(1) and National Instrument 31-103)	February 26, 2010
<i>Registration Requirements and Exemptions</i>)	

**National Instrument 31-103 *Registration Requirements and Exemptions*
Exemption from certain sections in connection with
transition and grandfathering matters**

BLANKET ORDER 31-512

Interpretation

Unless otherwise defined in this decision or the context otherwise requires, terms used in this decision that are defined in NI 31-103 or National Instrument 14-101 *Definitions* have the same meaning.

WHEREAS

1. Certain provisions of Part 16 of NI 31-103, certain sections of that Instrument apply to a person or company registered on September 28, 2009 in a jurisdiction but do not apply to a person or company in any jurisdiction where the person or company was not registered on September 28, 2009.
2. A person or company not registered in Manitoba on September 28, 2009 is not exempt from that same section of NI 31-103 in Manitoba.

The Commission is of the opinion that it would not be prejudicial to the public interest to make the order requested.

IT IS ORDERED:

1. **THAT** Under s. 20(1) of the *The Securities Act*, R.S.M. 1988, c. S50, subject to paragraph 2 below, the sections of NI 31-103 listed in Appendix A do not apply if the following conditions apply:
 - (a) the person or company has been continuously registered in another jurisdiction of Canada since NI 31-103 came into force;
 - (b) the person or company remains registered in the jurisdiction referred to in paragraph (a) during their reliance on this exemption;

- (c) the person or company is registered in Manitoba after September 28, 2009 in the same category and, in the case of a registered individual, with the same sponsoring firm as the individual is registered in the jurisdiction referred to in paragraph (a); and
 - (d) the person or company is exempt from the same section of NI 31-103 in the jurisdiction referred to in paragraph (a) due to the application of one of the following sections:
 - (i) paragraphs (2) and (3) of section 16.9 [*registration of chief compliance officers*];
 - (ii) paragraphs (1) and (2) of section 16.10 [*proficiency for dealing and advising representatives*];
 - (iii) section 16.11 [*capital requirements*];
 - (iv) section 16.13 [*insurance requirements*];
 - (v) section 16.14 [*relationship disclosure information*];
 - (vi) section 16.15 [*referral arrangements*];
 - (vii) section 16.16 [*complaint handling*];
 - (viii) section 16.17 [*client statements – mutual fund dealers*].
2. Paragraph 1 does not apply where the person or company was, immediately prior to NI 31-103 coming into force, registered solely as:
- (a) a limited market dealer or a salesperson, officer, partner or director of a limited market dealer in Ontario; or
 - (b) a limited market dealer or a sales person, officer or partner of a limited market dealer in Newfoundland and Labrador.
3. This order will come into effect on February 26, 2010.

BY ORDER OF THE COMMISSION

"Chris Besko"

Deputy Director

Appendix A

- (a) Each section of Divisions 1 and 2 [*proficiency*] of Part 3
- (b) Section 12.1 [*capital requirements*]
- (c) Section 12.2 [*notifying the regulator of a subordination agreement*]
- (d) Section 12.3 [*insurance - dealer*]
- (e) Section 12.4 [*insurance - adviser*]
- (f) Section 12.5 [*insurance – investment fund manager*]
- (g) Section 12.6 [*global bonding or insurance*]
- (h) Section 12.7 [*notifying the regulator of a change, claim or cancellation*]
- (i) Section 14.2 [*relationship disclosure information*]
- (j) Each section of Division 3 [*referral arrangements*] of Part 13
- (k) Section 13.16 [*dispute resolution service*]
- (l) Section 14.14 [*client statements*]