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The Autorité des marchés financiers (the "AMF") has announced its participation in the National Registration Database (NRD)

The Autorité des marchés financiers (the "AMF") has announced its participation in the National Registration Database (NRD). Beginning on January 1, 2005, the NRD will be available to any person governed by the Québec Securities Act and the Act respecting the distribution of financial products and services (group savings plan brokerage, investment contract brokerage and scholarship plan brokerage sectors).

The AMF will ensure a smooth transition to the NRD in order to minimize disruptions and filing requirements for industry participants and regulatory authorities. The AMF notes that many brokerage firms registered in Québec are already using the NRD in other jurisdictions represented within the CSA, and this should facilitate the transition.

FAQs

Why is Québec participating in the NRD?

Since its inception on February 1, 2004, the goal of the AMF has been to promote harmonization with the other jurisdictions in order to simplify matters for all market participants. Participating in the NRD is an important step toward harmonization and simplification.

Will Québec pass regulations respecting the NRD?

Legislative and regulatory amendments as well as amendments to the by-laws of SROs, which are required for the adoption of National Instruments 31-102 and 33-109 regarding the NRD, are expected to come into force in Québec before the end of the year.

Will the IIROC participate in the NRD in Québec?

The AMF has co-operated with the IIROC on its proposed by-law for recognition as an SRO.

We will post information on the transition in Québec as we receive it.

Meanwhile, information on this issue will be available on the AMF's website at: www.lautorite.qc.ca