



BC Notice 2021/01

ICBC-related Amendments to the Securities Act

On March 29, 2021, the British Columbia government passed Order in Council No. 194, proclaiming into force additional amendments in the *Securities Amendment Act, 2019* (the ICBC-related Act amendments). The amendments give the British Columbia Securities Commission (the BCSC) the power to require the Insurance Corporation of British Columbia (ICBC) not to issue or renew a driver's license and a vehicle license and vehicle number plates when debts owing to the BCSC have not been paid. The ICBC-related amendments were effective March 29, 2021.

The BCSC previously published BC Notice 2020/04 and BC Notice 2020/03 describing the *Securities Amendment Act, 2019* and related changes, most of which came into force on March 27, 2020. The Act amendments are significant and extensive and provide the BCSC with new enforcement, compliance, investor protection and sanction collection tools.

Where to find the Act amendments

A link to the *Securities Amendment Act, 2019* is located on the BCSC's website under "Securities Law" and on the BC Legislative Assembly's website at leg.bc.ca under "Parliamentary Business – Progress of Bills" under Bill 33. A consolidation of the updated Act is also available on the BCSC's website under Securities Law – Act, Regulations and Rules.

Please refer any questions to:

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Chair