

Appendix A

Summary of consequential amendments to Securities Rules, National or Multilateral Instruments, the Securities Regulation, local and national policies, BC Instruments and BC Notices

Securities Regulation

- update the disgorgement claims process in Part 3
- repeal s.9(1) because service of summons and demands are included in the Act
- update section references in s.12

Securities Rules

- amend s. 1(1) to repeal the definition of forward contract
- amend s. 1(1) to repeal paragraph (c) of the definition of market value
- amend s. 1(1) to update the definition of NI 52-107
- amend s.23(1) to update references to s.24 of the Act
- amend s.93 to replace a reference to s.50(2) of the Act with a reference to s.50(5)(b)
- repeal s.187.1 and replace it with new provisions that include principles for determining profit made and loss avoided, to include a similar approach for determining “loss avoided” as is currently in place for determining “profit made”, and to update drafting for the provisions relating to “profit made” (“loss avoided” and “profit made” apply for the purposes of determining a fine for an offence under s. 155(5) of the Act)

National Instruments

- amend National Instrument 14-101 Definitions by adding a definition of “exchange contract” for British Columbia so that the term “exchange contract” when it is used in various national and multilateral instrument works with the new definition of derivatives

Multilateral Instruments

- update Multilateral Instrument 91-101 *Derivatives: Product Determination* to reflect the impact of the new definition of derivative
- update Multilateral Instrument 96-101 *Trade Repositories and Derivatives Data Reporting* to reflect the inclusion of trade repositories in the Act

BC Instruments

- update BC Instrument 21-501 *Recognition of Exchanges, Self-Regulatory Bodies and Jurisdictions* to remove references to s.59(2) and a related Schedule
- update BC Instrument 45-512 *Real Estate Securities* to replace a reference to s.34(a) with a reference to s.34(1)(a)
- update terminology in BC Instrument 91-501 *Over-the-Counter Derivatives*

- update terminology in BC Instrument 91-502 *Short Term Foreign Exchange Transactions*
- update terminology in BC Instrument 91-503 *Contracts providing for Physical Delivery of Commodities*
- adopt BC Instrument 91-506 *Designation Order*

National Policies

- update guidance in Companion Policy 91-101 *Derivatives: Product Determination* to align with the amendments to MI 91-101

Local Policies

- update BC Policy 13-601 *Required Forms* and its related Index of Forms so that Form 12-901F Claim Application Form is no longer specified by the Executive Director. Instead of having a single form, the commission will provide a tailored claims form and process for each circumstance where the commission receives money from a disgorgement order
- adopt new BC Policy 15-603 *Returning Funds to Investors*, to provide information about making a claim to money the commission collects under a disgorgement order
- update BC Policy 47-601 *Advertising* to replace a reference to s. 50(1)(d) with a reference to s.50(2)
- replace guidance in BC Policy 91-501 *Over-the-Counter Derivatives* about the interpretation of the term “security” with guidance about regulatory requirements applicable to those trading derivatives
- withdraw BC Policy 91-502 *Short Term Foreign Exchange Transactions*

BC Notice

- update BC Notice 47-701 *Blanket Permission Under Section 50(1)(c) of the Securities Act* to update cross references and to refer to the new prohibitions in s.50(3) of the Act