

2002 BCSECCOM 538

Headnote

Relief from adviser registration requirement for government agent in connection with managing funds under the *Public Sector Pension Plans Act* – revoke previous orders

Exemption Order

British Columbia Investment Management Corporation

Sections 48 and 171 of the *Securities Act*, R.S.B.C. 1996, c. 418

Background

- ¶ 1 BCIMC was granted relief under the Act on October 18, 2000 (2000 BCSECCOM 150) and August 13, 2001 (2001 BCSECCOM 820). BCIMC wishes to update and consolidate the previous orders.

Representations

- ¶ 2 BCIMC represents that:
1. it is a corporation established under the *Public Sector Pension Plans Act* S.B.C. 1999, c.44;
 2. it is an agent of the Government of British Columbia; and
 3. it provides investment management services to pension boards and funds under the *Public Sector Pension Plans Act* which requires registration as a portfolio manager under the Act.

Order

- ¶ 3 Because it is not prejudicial to the public interest, the Commission has ordered, effective June 13, 2002:
- (a) under section 48 of the Act, that BCIMC is exempt from registration as an adviser under section 34(1)(c) of the Act when carrying out investment management services under the *Public Sector Pension Plans Act*; and
 - (b)
 - (c) under section 171 of the Act, that the 2000 order and the 2001 order are revoked.

- ¶ 4 June 19, 2002

Joyce C. Maykut, Q.C.
Vice Chair