

Disruption of Canadian Postal Service

July 6, 2016

Our securities rules contain various requirements on delivery of documents to the shareholders of public companies and on the filing of documents with the British Columbia Securities Commission. The following is our position relating to these requirements given the disruption of postal service.

Relief from requirement to deliver financial statements and related disclosure

Under [BC Instrument 51-514](#), a company is exempt from the requirement to deliver financial statements and MD&A to its shareholders, provided that the company:

- complies with its filing requirements
- issues a news release notifying shareholders that the disclosure is available on-line and will be sent to shareholders who request copies
- sends the documents to shareholders once postal service resumes

For investment funds, [BC Instrument 81-517](#) contains a similar exemption from the requirement to deliver financial statements and management reports of fund performance to securityholders.

Affected companies and investment funds should refer to these instruments and review the conditions carefully to determine if they are eligible for the relief.

There is no change in filing requirements. Most companies and investment funds file these documents through our electronic filing system, SEDAR, and there is public access to these filings at www.sedar.com.

Electronic delivery is a possible alternative to mail delivery. [National Policy 11-201 Delivery of Documents by Electronic Means](#) contains guidance on the use of electronic delivery of documents under securities laws.

Applications for relief from requirement to deliver other documents

The Commission will consider applications for relief from the requirements to deliver other documents to shareholders and other parties, such as proxy-related materials and bid circulars. We will consider these applications on a case-by-case basis. In cases where relief is urgently needed, the Commission will attempt to deal with such applications on an expedited basis. We encourage companies to consult with their service providers and legal advisers as to alternate delivery options for proxy-related materials.

Filings with Corporate Finance

The Commission requires most Corporate Finance filings to be made electronically. **A disruption of postal service will not affect those filings required to be made through [eServices](#), [SEDAR](#), or [SEDI](#).**

For Corporate Finance filings that are not required to be made electronically through [eServices](#), [SEDAR](#), or [SEDI](#), filings may be made to the attention of the Financial Reporting Team by email (finreport@bcsc.bc.ca), by fax (604-899-6581) or by courier.

Registrant financial filings, exempt distribution reports, client trade confirmations, and client account statements

Registrant financial filings include interim and annual financial statements, [Form 31-103F1 Calculation of Excess Working Capital](#), subordination agreements, changes to financial institution bonds, and Net Asset Value adjustments. You can send these filings to the attention of the Examination Team by email (examiners@bcsc.bc.ca), by fax (1-888-469-1736) or by courier.

If you are an investment fund manager filing an exempt distribution report under section 6.2(2) of [National Instrument 45-106 Prospectus Exemptions](#), you can file these reports by fax to the attention of the Financial Reporting Team (604-899-6581) or by email (finreport@bcsc.bc.ca). *The BCSC will not grant extensions or waivers for registrant filings due to poor planning for the postal strike.*

In addition, you must make reasonable efforts to send clients their trade confirmations, account statements, and other reporting in a timely way.

Questions

If you have any questions, please contact our Inquiries Group by phone at 604-899-6854 or 1-800-373-6393 (toll free across Canada), or by email at inquiries@bcsc.bc.ca