

**Changes to  
National Policy 11-202 *Process for Prospectus Reviews in Multiple Jurisdictions***

1. *National Policy 11-202 Process for Prospectus Reviews in Multiple Jurisdictions is changed by this Document.*
2. *Part 2 is changed by adding “AND INTERPRETATION” to its title.*
3. *Section 2.1 is changed by deleting the definition of “NI 13-101”.*
4. *Section 2.2 is changed by replacing “NI 13-101” with “National Instrument 13-103 System for Electronic Data Analysis and Retrieval + (SEDAR+)”.*
5. *Part 2 is changed by adding the following section:*

**2.3 Electronic transmission** – National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* prescribes that each document that is required or permitted to be provided to a securities regulatory authority or regulator must be transmitted to the securities regulatory authority or regulator electronically through the System for Electronic Data Analysis and Retrieval + (SEDAR+).

The reference to a document includes any report, form, application, information, material and notice, as well as a copy thereof, and applies to documents that are required or permitted to be filed or deposited with, or delivered, furnished, sent, provided, submitted or otherwise transmitted to, a securities regulatory authority or regulator.

To reflect the phased implementation of SEDAR+, the Appendix of National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* sets out securities legislation under which documents are excluded from being filed or delivered in SEDAR+.

National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* should be consulted when providing any document to a securities regulatory authority or regulator under MI 11-102 and this policy..

6. *Section 4.1 is changed by*
  - (a) *deleting “electronic”,*
  - (b) *deleting “on SEDAR”, and*

- (c) *deleting the sentence* “If the filer files a prospectus in paper format under NI 13-101, the filer should include this information in the cover letter for the prospectus.”.
7. *Section 4.3 is changed by deleting* “on SEDAR”.
8. *Section 5.4 is changed by*
- (a) *replacing* “a first comment letter” *with* “initial comments”, *and*
- (b) *replacing* “SEDAR” *with* “SEDAR+”.
9. *Section 5.5 is changed by*
- (a) *replacing* “a first comment letter” *with* “initial comments”, *and*
- (b) *replacing* “SEDAR” *with* “SEDAR+”.
10. *Section 5.7 is changed by replacing* “comment letter” *with* “comments”.
11. *The following provisions are changed by replacing* “SEDAR” *with* “SEDAR+”:
- (a) *subsection 6.1(1);*
- (b) *subsection 7.1(2).*
12. *Subsection 7.2(2) is changed by replacing* “the filer provides a letter to the principal regulator with the materials confirming the following” *with* “at the same time as filing the materials, the filer confirms to the principal regulator that”.
13. *Section 7.3 is changed by*
- (a) *replacing* “SEDAR” *with* “SEDAR+”, *and*
- (b) *replacing* “the filer provides a letter to the principal regulator with the materials confirming the following” *with* “at the same time as filing the materials, the filer confirms to the principal regulator that”.
14. *Subsection 8.1(1.1) is deleted.*
15. *Subsection 8.2(1) is changed by deleting* “by letter”.
16. *The following provisions are changed by replacing* “SEDAR” *with* “SEDAR+”:
- (a) *subsection 8.3(1);*

- (b) *subsection 8.4(3);*
  - (c) *section 9.3.*
- 17. *Subsection 10.1(2) is changed by replacing “the filer provides a letter to the principal regulator with the materials confirming the following” with “at the same time as filing the materials, the filer confirms to the principal regulator that”.*
- 18. *Section 10.3 is changed*
  - (a) *in subsection (1) by:*
    - (i) *replacing “issues its comment letter” with “provides its comments”, and*
    - (ii) *replacing “issue its comment letter” wherever the expression occurs with “provide its comments”.*
  - (b) *in paragraph (1)(a) by replacing “comment letter” with “comments”,*
  - (c) *in paragraph (1)(b) by replacing “comment letter” with “comments”,*
  - (d) *in subsection (2) by replacing “issued its comment letter” with “provided its comments”,*
  - (e) *in paragraph (2)(a) by replacing “issue a comment letter” with “provide comments”,*
  - (f) *in subsection (3) by replacing “issued its comment letter” with “provided its comments”, and*
  - (g) *in paragraph (3)(a) by replacing “issue a comment letter” with “provide comments”.*
- 19. *Section 10.4 is changed by replacing “issue a comment letter” wherever the expression occurs with “provide comments”.*
- 20. *Section 10.5 is changed by*
  - (a) *replacing “SEDAR” with “SEDAR+”, and*
  - (b) *replacing “the filer provides a letter to the principal regulator with the materials confirming the following” with “at the same time as filing the materials, the filer confirms to the principal regulator that”.*
- 21. *Subsection 10.6(2) is changed by replacing “SEDAR” with “SEDAR+”.*

22. *Part 12 is changed by deleting “AND TRANSITION” in its title.*

23. *Section 12.2 is deleted.*

**Effective Date**

24. These changes become effective on June 9, 2023.