

BC POLICY 13-601 (PREVIOUSLY NIN 2000/29)

REQUIRED FORMS

PART 1 SPECIFICATION OF FORMS

1.1 Executive Director's Power to Require Use of Specified Forms - Under section 182 the Securities Act, the Executive Director can require individuals and firms to use particular forms under certain circumstances. The Executive Director does this by specifying forms. The forms that the Executive Director has adopted include offering documents and registration forms.

The Executive Director specifies the forms listed in the Index of BC Forms attached to this policy, and set out on the Commission's website at www.bcsc.bc.ca. This policy will be amended when necessary to reflect changes.

1.2 Index of BC Forms - In addition to listing all required forms, the Index of BC Forms also lists the sections of the *Securities Act* and *Securities Rules* that refer to a required form but for which the Executive Director has not specified a form. The Index of BC Forms also lists sections of the *Securities Rules* that refer to specified offering documents. The index is available on the Commission's public website at www.bcsc.bc.ca and staff will update it when necessary to reflect changes.

PART 2 USE OF SOME FORMS

2.1 Limitation on Use of Forms - The Executive Director limits the ways in which the following BC Forms found in the Index of BC Forms attached to this policy can be used: BC Forms 31-901F, 31-902F, 31-903F, 31-906F, 33-901F, 45-901F, 45-904F, 45-905F, 45-906F, 51-902F, and 51-903F.

2.2 Personal Information Form - BC Form 51-902F is the required form of personal information to be filed under section 90 of the *Securities Act* for:

- (a) directors, officers, promoters and control persons of an issuer required to provide personal information under BC Policy 41-601 (BC), at the time the issuer files a preliminary prospectus;
- (b) persons who become directors or officers of an exchange issuer or of an issuer that is a reporting issuer in British Columbia but in no other Canadian jurisdiction (a "B.C. issuer"), within 30 days of assuming the position; and
- (c) directors, officers, promoters and control persons of an issuer at the time the issuer files a reactivation application under BC Policy 12-603.

If any of the above three circumstances occur within three years of a director, officer, promoter, or control person filing a BC Form 51-902F (or the former Form 4B) then, instead of filing another BC Form 51-902F, that person may file a statutory declaration that states that there has been either:

- (a) no significant change in the contents of the person's latest BC Form 51-902F (or the former Form 4B), or

(b) a significant change in the contents of the person's latest BC Form 51-902F (or the former Form 4B), and discloses the nature of the change.

A "significant change" in the contents of a BC Form 51-902F (or the former Form 4B) refers to a change in the information disclosed in response to questions dealing with the following:

- changes of name or business name,
- administrative proceedings,
- offences,
- civil proceedings,
- bankruptcy, and
- settlement agreements.

2.3 Offering Memoranda - BC Form 45-103F1 is the required form of offering memorandum under section 4.2 of Multilateral Instrument 45-103 *Capital Raising Exemptions* for all offerings of securities by issuers except for:

(a) BC Form 45-103F2, which may be used by qualifying issuers, as defined in Multilateral Instrument 45-102 *Resale of Securities*;

(b) BC Form 45-905F, which is the required form of offering memorandum under section 4.2 of MI 45-103 for an offering of securities under the Immigrant Investor Program;

(c) BC Form 45-906F, which is the required form of offering memorandum under section 4.2 of MI 45-103 for offerings of real estate securities; and

(d) BC Form 45-901F, which is the required form of offering memorandum under section 4.2 of MI 45-103 for a distribution of a syndicated mortgage.

2.4 Annual Filing of Reporting Issuer - BC Form 51-903F is the required form under section 184(2) of the *Securities Rules*. Instead of filing BC Form 51-903, a mutual fund in continuous distribution may meet the filing requirement by:

(a) filing its simplified prospectus, and an annual information form, with the Executive Director, and

(b) receiving a receipt for the simplified prospectus and annual information form.

For those mutual funds that are not required to file a simplified prospectus and annual information form under NI 81-101, the filing and receipt of the issuer's prospectus will satisfy this requirement.

2.5 Registration Forms - If a dealer, underwriter or adviser required to file a Form 31-901F or 33-901F, either

(a) has its principal place of business in a Canadian jurisdiction other than British Columbia, or

(b) belongs to an exchange or self regulatory body in Canada,

then, instead of filing the BC Form specified in this policy, the dealer, underwriter or adviser may file a corresponding form required by that jurisdiction, exchange or self regulatory body.

Similarly, if an individual required to file a Form 31-902F or 31-906F acts for a dealer, underwriter or adviser described in the previous paragraph, then, instead of filing the BC Form specified in this policy, the individual may file a corresponding form required by:

(a) the jurisdiction in which the dealer, underwriter or adviser has its principal place of business, or

(b) the exchange or self regulatory body to which the dealer, underwriter or adviser belongs.

However, if the corresponding form does not contain all material information that the relevant BC Form requires, then the Executive Director may require the firm or individual to file further information. For example, if a person files an application for registration that does not include a consent to a criminal records check, then the Executive Director will require the applicant to file a Form 31-903F.

2.6 Registration Streamlining System - If an individual required to file a Form 31-902F or 31-906F chooses to use the Registration Streamlining System (RSS) referred to in Canadian Securities Administrators Staff Notice 31-305 (the Notice) and that individual meets the threshold criteria referred to in the Notice, then, instead of filing the BC Form specified in this policy, the individual may file a photocopy of the registration form filed most recently with the individual's initial decision maker, as referred to in the Notice, together with:

(a) the joint dealer-salesperson letter referred to in the Notice, and

(b) a consent, in a form acceptable to the Executive Director, to the collection, use and disclosure by the Commission of the individual's personal information.

The Executive Director may at any time require the individual to file further information.

PART 3 COMPLIANCE WITH FORM REQUIREMENTS

Section 182 of the *Securities Act* authorizes the Executive Director to specify the form, content and other particulars of a record that must be prepared, filed, provided, or sent in a required form (the "Required Form") under the *Securities Act* or under a regulation or rule made pursuant to the *Securities Act*.

Certain types of Required Forms (such as BC Forms 41-601F, 54-901F, and 62-905F) provide an outline of their contents. Information may be added to this type of form whether or not the outline specifically refers to such information. In some cases, a section of the *Securities Rules* respecting that form, or the Required Form itself, specifically indicates that inapplicable sections may be deleted.

Other types of forms require an individual or firm to fill in the blanks. Persons completing and filing this type of form (such as BC Forms 12-602F, 31-902F, 45-902F, and 55-901F) must complete them without additions, deletions or modifications. If a person is filing a Required Form that cannot be modified, but needs to indicate that sections of the form do not apply, then the person may draw lines through the inapplicable sections or insert "N/A" next to or beneath those sections. If a person makes deletions for any other reason, then the person must write a letter explaining the reasons for the deletions and submit it with the Required Form.

Only information that a person submits in the Required Form will be considered as "filed" under the *Securities Act*.

September 30, 2002

Steve Wilson
Executive Director