

BRITISH COLUMBIA SECURITIES COMMISSION

BC INSTRUMENT 45-510

The British Columbia Securities Commission, having considered that to do so would not be prejudicial to the public interest, orders that:

1. the attached BC Instrument 45-510 entitled "Trades in Self-Directed Registered Educational Savings Plans" is made; and
2. BOR#90/04 is revoked.

DATED at Vancouver, British Columbia, on March 28, 2001.

Brent W. Aitken
Member

(This part for administrative purposes only and is not part of the Order)

Authority under which Order is made:

Act and sections:- *Securities Act*, sections 48, 76 and 171

Other (specify):-

BCI#45-510

BC INSTRUMENT 45-510 (Previously BOR#90/4)

TRADES IN SELF-DIRECTED REGISTERED EDUCATIONAL SAVINGS PLANS

Order Under Sections 48 and 76 of the *Securities Act*

Definitions

1. In this Order

“RESP” means an educational savings plan registered under the *Income Tax Act* (Canada); and

“subscriber” means a person who makes an investment in an RESP.

Interpretation

2. Unless otherwise defined in this Order, terms used in this Order that are defined or interpreted in the *Securities Act* or *Securities Rules* have the same meanings.

Exemption for RESPs in Subscriber's Name

3. Sections 34 and 61 of the Act do not apply to a subscriber's trade in an RESP if the subscriber's contributions:

(a) are not pooled with other subscribers' funds; and

(b) are either deposited directly in an account in the subscriber's name or used, at the subscriber's sole discretion, to purchase other permitted investments.

Effective Date

4. This Order comes into effect on March 28, 2001.