

**Proposed 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 Replacement Rule]”.*
5. *Part 2 is changed by adding the following section:*

**2.3 Electronic transmission** – National Instrument 13-103 [System Replacement Rule] 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 [Renewed System].

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 the [Renewed System], the Appendix of National Instrument 13-103 [System Replacement Rule] sets out securities legislation under which documents are excluded from being filed or delivered in the [Renewed System].

Reference to National Instrument 13-103 [System Replacement Rule] should be made 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) *deleting “on SEDAR”.*
9. *Section 5.5 is changed by:*
  - (a) *replacing “a first comment letter” with “initial comments”, and*
  - (b) *deleting “on SEDAR”.*
10. *Section 5.7 is changed by replacing “comment letter” with “comments”.*
11. *The following provisions are changed by deleting “on 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) *deleting “on 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 8.2(1) is changed by deleting “by letter”.*
15. *The following provisions are changed by deleting “on SEDAR”:*
  - (a) *subsection 8.3(1);*
  - (b) *subsection 8.4(3);*
  - (c) *section 9.3.*
16. *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”.*

17. *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”.*
18. *Section 10.4 is changed by replacing “issue a comment letter” wherever the expression occurs with “provide comments”.*
19. *Section 10.5 is changed by:*
- (a) *deleting “on 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”.*
20. *Subsection 10.6(2) is changed by deleting “on SEDAR”.*
21. *Part 12 is changed by deleting “AND TRANSITION” in its title.*
22. *Section 12.2 is deleted.*
23. These changes become effective on ●.