



**Notice of BCSC non-objection to proposed  
amendments to section 1 (Definitions) and  
section 22 (Investigatory Powers) of MFDA By-law No. 1**

As of March 20, 2020, the BCSC and the MFDA's other recognizing regulators<sup>[1]</sup> did not object to or approved<sup>[2]</sup> the MFDA's proposed amendments to section 1 (Definitions) and section 22 (Investigatory Powers) of MFDA By-law No. 1.

The purpose of the amendments is to:

- update and clarify section 22 to reflect the current practices of MFDA staff, and
- provide the MFDA with appropriate examination and enforcement powers.

The BCSC published the proposed amendments for comment on its website for a 90-day period ending June 19, 2019. There were 4 comment letters. We attach the MFDA's summary of public comments received and responses, and a blacklined copy of the proposed amendments showing changes made to the version published for comment.

May 7, 2020

Ref: [Request for comment: proposed definition of "records" in section 1 of MFDA Bylaw No. 1 and proposed amendments to section 22 \(Examinations and Investigatory Powers\) of MFDA Bylaw No. 1](#)

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<sup>[1]</sup> Alberta Securities Commission, Financial and Consumer Affairs Authority of Saskatchewan, Manitoba Securities Commission, Ontario Securities Commission, Financial and Consumer Services Commission of New Brunswick, Nova Scotia Securities Commission and Prince Edward Island Office of Superintendent of Securities.

<sup>[2]</sup> Non-objection and approval are the different ways in which the recognizing regulators express their decisions after reviewing proposed MFDA rules.