

## **REQUEST FOR COMMENTS**

**Notice and Request for Comment** – Adoption of New Brunswick Implementing Instrument 14-801 adopting National Instrument 14-101 – *Definitions*

### **Introduction**

On 13 March 2006 the New Brunswick Securities Commission (the “Commission”) approved publication for comment of Implementing Instrument 14-801 – *Definitions* (“II 14-801”). Through II 14-801, the Commission would adopt National Instrument 14-101 - *Definitions* (“NI 14-101”) consolidated to 31 December 2002.

The text of [II 14-801](#) is being published concurrently with this Notice.

The text of NI 14-101 can be obtained from the following website:

English: [NI 14-101](#)

French: [NI 14-101](#)

### **Background**

NI 14-101 is the interpretative rule for all national and multilateral instruments. It defines words used in the instruments to achieve consistency of meaning. It acts as the equivalent of the *Interpretation Act* for the purpose of subordinate securities regulation.

NI 14-101 was originally adopted on 1 April 1997. It was amended 1 July 1999 and again 31 December 2002. The version being published for comment is consolidated to 31 December 2002.

### **Substance and Purpose**

When selecting a word inclusion in NI 14-101, the following criteria will be considered:

- a. Frequency of use – in how many instruments is the term defined?
- b. Consistency of use – is the term defined the same way in each instrument that it appears? If the definitions vary, is the variation substantive and intended or not?
- c. Breadth of use – is the term used across a large number of subject-matter categories or is it clustered in one or two?
- d. Is the term conventional – to what extent does the definition differ from the term’s conventional usage?
- e. Is there an interpretative gap?

## **Request for Comment**

The Commission seeks comments on II 14-801 as it applies to the application of NI 14-101 in New Brunswick. Comments are not being sought on NI 14-101.

## **How To Provide Your Comment**

Comments are to be provided, in writing, by no later than 15 May 2006 to:

Secretary  
New Brunswick Securities Commission  
85 Charlotte Street  
Saint John, N.B. E2L 2J2  
Telephone: (506) 658-3060  
Fax: (506) 658-3059  
Toll Free (866) 933-2222 (within NB only)  
E-mail: [information@nbsc-cvmnb.ca](mailto:information@nbsc-cvmnb.ca)

If you are not sending your comments by e-mail, please send a diskette containing your comments in PDF or Word.

We cannot keep submissions confidential because securities legislation in certain provinces requires that a summary of the written comments received during the comment period be published.

## **Questions**

If you have any questions, please refer them to:

Suzanne Ball  
Senior Legal Counsel  
New Brunswick Securities Commission  
Telephone: 506-643-7698  
Toll Free (Within NB only) 1-866-933-2222  
Email: [Suzanne.Ball@nbsc-cvmnb.ca](mailto:Suzanne.Ball@nbsc-cvmnb.ca)

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**Document N°:** 14-801  
**Subject:** Definitions  
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## IMPLEMENTING INSTRUMENT 14-801

### ADOPTING NATIONAL INSTRUMENT 14-101

#### DEFINITIONS

##### PART 1 - DEFINITIONS AND INTERPRETATION

- 1.1 In this rule "NI 14-101" means National Instrument 14-101 *Definitions* of the Canadian Securities Administrators, made effective 1 April 1997 consolidated to 31 December 2002.
- 1.2 In NI 14-101, the definition of "person or company" in section 1.1(3) shall be read as a reference to the following:

"person or company", for the purpose of a national instrument or multilateral instrument in British Columbia, means "person" as defined in section 1 of the *Securities Act* (British Columbia), for the purpose of a national instrument or multilateral instrument in Quebec, means "person" as used in the *Securities Act* (Quebec) and for the purpose of a national instrument or multilateral instrument in New Brunswick, means "person" as defined in section 1 of the *Securities Act* (New Brunswick);

##### PART 2 - APPENDIX "B"

- 2.1 In Appendix "B" of NI 14-101, "*Security Frauds Prevention Act*" shall be read as a reference to the "*Securities Act*".

##### PART 3 - APPENDIX "C"

- 3.1 In Appendix "C" of NI 14-101 "Office of the Administrator" shall be read as a reference to the "New Brunswick Securities Commission".

**PART 4 - APPENDIX "D"**

- 4.1 In Appendix "D" of NI 14-101 "NEW BRUNSWICK – Administrator, as defined under section 1 of the *Security Frauds Prevention Act* (New Brunswick)." shall be read as a reference to "NEW BRUNSWICK – Executive Director as defined in section 1 of the *Securities Act* (New Brunswick)".

**PART 5 - ADOPTION AS A RULE**

- 5.1 NI 14-101, as amended by this instrument, is adopted as a rule under the *Securities Act*.

**PART 6 - EFFECTIVE DATE**

- 6.1 This instrument comes into force on ■.

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## NATIONAL INSTRUMENT 14-101

### DEFINITIONS

(Consolidated to 31 December 2002)

#### PART 1 PART DEFINITIONS AND INTERPRETATION

##### 1.1 Definitions and Interpretation

(1) Every term that is defined or interpreted in the statute of the local jurisdiction referred to in Appendix B, the definition or interpretation of which is not restricted to a specific portion of the statute, has, if used in a national instrument or multilateral instrument, the meaning ascribed to it in that statute unless the context otherwise requires.

(2) A provision or reference within a provision of a national instrument or multilateral instrument that specifically refers by name to one or more jurisdictions other than the local jurisdiction shall not have any effect in the local jurisdiction, unless otherwise stated in the national instrument or multilateral instrument.

(3) In a national instrument or multilateral instrument

“1933 Act” means the *Securities Act of 1933* of the United States of America, as amended from time to time; (*Loi de 1933*)

“1934 Act” means the *Securities Exchange Act of 1934* of the United States of America, as amended from time to time; (*Loi de 1934*)

“adviser registration requirement” means the requirement in securities legislation that prohibits a person or company from acting as an adviser unless the person or company is registered in the appropriate category of registration under securities legislation; (*exigence d’inscription à titre de conseiller*)

“blanket rulings and orders” means rulings and orders issued under Canadian securities legislation in certain jurisdictions that are applicable to a class of persons, trades, intended trades, securities, exchange contracts or transactions; (*décisions générales*)

“Canadian auditor's report” means an auditor's report prepared in accordance with Canadian GAAS; (*rapport du vérificateur canadien*)

“Canadian financial institution” means a bank, loan corporation, trust company, insurance company, treasury branch, credit union or caisse populaire that, in each case, is authorized to carry on business in Canada or a jurisdiction, or the Confédération des caisses populaires et d'économie Desjardins du Québec; (*institution financière canadienne*)

“Canadian GAAP” means generally accepted accounting principles determined with reference to the Handbook; (*PCGR canadiens*)

“Canadian GAAS” means generally accepted auditing standards determined with reference to the Handbook; (*NVGR canadiennes*)

“Canadian securities directions” means the instruments listed in Appendix A; (*directives canadiennes en valeurs mobilières*)

“Canadian securities legislation” means the statutes and the other instruments listed in Appendix B; (*léislation canadienne en valeurs mobilières*)

“Canadian securities regulatory authorities” means the securities commissions and similar regulatory authorities listed in Appendix C; (*autorités canadiennes en valeurs mobilières*)

“CIPF” means the Canadian Investor Protection Fund; (*FCPE*)

“CSA” means the Canadian Securities Administrators; (*ACVM*)

“dealer registration requirement” means the requirement in securities legislation that prohibits a person or company from trading in a security unless the person or company is registered in the appropriate category of registration under securities legislation; (*exigence d'inscription à titre de courtier*)

“equity security” has the meaning ascribed to that term in securities legislation; (*titre de participation*)

“foreign jurisdiction” means a country other than Canada or a political subdivision of a country other than Canada; (*territoire étranger*)

“Handbook” means the Handbook of the Canadian Institute of Chartered Accountants, as amended from time to time; (*Manuel de l'ICCA*)

“implementing law of a jurisdiction” means, for a local jurisdiction, a regulation, rule, ruling or order of the Canadian securities regulatory authority that implements a national instrument or multilateral instrument in the local jurisdiction; (*texte de mise en oeuvre du territoire*)

“insider reporting requirement” means the requirement in securities legislation for an insider of a reporting issuer to file reports disclosing:

(a) the insider's direct or indirect beneficial ownership of, or control or direction over, securities of the reporting issuer, or

(b) any change or changes to such ownership of, or control or direction over, securities of the reporting issuer;

(*exigence de déclaration d'initié*)

“issuer bid” has the meaning ascribed to that term in securities legislation; (*offre publique de rachat*)

“ITA” means the *Income Tax Act* (Canada); (*LIR*)

“jurisdiction” or “jurisdiction of Canada” means a province or territory of Canada except when used in the term foreign jurisdiction; (*territoire ou territoire du Canada*)

“local jurisdiction” means, in a national instrument or multilateral instrument adopted or made by a Canadian securities regulatory authority, the jurisdiction in which the Canadian securities regulatory authority is situate; (*territoire intéressé*)

“networking notice requirement” means the requirement in securities legislation that a registrant give written notice to the securities regulatory authority or regulator before entering into a networking arrangement; (*exigence de dépôt d'un avis à l'égard d'une entente de réseau*)

“person or company”, for the purpose of a national instrument or multilateral instrument in British Columbia, means “person” as defined in section 1 of the *Securities Act* (British Columbia), and for the purpose of a national instrument or multilateral instrument in Quebec, means “person” as used in the *Securities Act* (Quebec); (*personne ou société*)

“prospectus requirement” means the requirement in securities legislation that prohibits a person or company from distributing a security unless a preliminary prospectus and prospectus for the security have been filed and receipts obtained for them; (*exigence de prospectus*)

“provincial and territorial securities directions” means the instruments listed in Appendix A; (*directives provinciales et territoriales en valeurs mobilières*)

“provincial and territorial securities legislation” means the statutes and the other instruments listed in Appendix B; (*législation provinciale et territoriale en valeurs mobilières*)

“provincial and territorial securities regulatory authorities” means the securities commissions and similar regulatory authorities listed in Appendix C; (*autorités provinciales et territoriales en valeurs mobilières*)

“registration requirement” means the requirement in securities legislation that prohibits a person or company from trading in a security or acting as an underwriter or an adviser unless the person or company is registered in the appropriate category of registration under securities legislation; (*exigence d’inscription*)

“regulator” means, for the local jurisdiction, the person referred to in Appendix D opposite the name of the local jurisdiction; (*agent responsable*)

“SEC” means the Securities and Exchange Commission of the United States of America; (*SEC*)

“securities directions” means, for the local jurisdiction, the instruments listed in Appendix A opposite the name of the local jurisdiction; (*directives en valeurs mobilières*)

“securities legislation” means, for the local jurisdiction, the statute and other instruments listed in Appendix B opposite the name of the local jurisdiction; (*législation en valeurs mobilières*)

“securities regulatory authority” means, for the local jurisdiction, the securities commission or similar regulatory authority listed in Appendix C opposite the name of the local jurisdiction; (*autorité en valeurs mobilières*)

“SRO” means a self-regulatory organization, a self-regulatory body or an exchange; (*OAR*)

“take-over bid” has the meaning ascribed to that term in securities legislation; (*offre publique d’achat*)

“underwriter registration requirement” means the requirement in securities legislation that prohibits a person or company from acting as an underwriter unless the person or company is registered in the appropriate category of registration under securities legislation; and (*exigence d’inscription à titre de preneur ferme*)

“US federal securities law” means the federal statutes of the United States of America concerning the regulation of securities markets and trading in securities and the regulations, rules, forms and schedules under those statutes, all as



amended from time to time. (*législation fédérale américaine en valeurs mobilières*)

## **PART 2 EFFECTIVE DATE**

**2.1 Effective Date** - This National Instrument comes into force on April 1, 1997.

**NATIONAL INSTRUMENT 14-101 *DEFINITIONS***  
**APPENDIX "A"**  
**PROVINCIAL AND TERRITORIAL SECURITIES DIRECTIONS /**  
**CANADIAN SECURITIES DIRECTIONS**

ALBERTA - The policy statements and the written interpretations issued by the securities regulatory authority.

BRITISH COLUMBIA - The policy statements and the written interpretations issued by the securities regulatory authority.

MANITOBA - The policy statements and the written interpretations issued by the securities regulatory authority.

NEW BRUNSWICK - The policy statements and the written interpretations issued by the securities regulatory authority.

NEWFOUNDLAND - The policy statements and the written interpretations issued by the securities regulatory authority.

NORTHWEST TERRITORIES - The policy statements and the written interpretations issued by the securities regulatory authority.

NOVA SCOTIA - The policy statements and the written interpretations issued by the securities regulatory authority.

NUNAVUT – The policy statements and the written interpretations issued by the securities regulatory authority.

ONTARIO - None.

PRINCE EDWARD ISLAND - The policy statements and the written interpretations issued by the securities regulatory authority.

QUEBEC - The policy statements and the written interpretations issued by the securities regulatory authority.

SASKATCHEWAN - The policy statements and the written interpretations issued by the securities regulatory authority.

YUKON TERRITORY - The policy statements and the written interpretations issued by the securities regulatory authority.

**NATIONAL INSTRUMENT 14-101 DEFINITIONS**  
**APPENDIX "B"**  
**PROVINCIAL AND TERRITORIAL SECURITIES LEGISLATION /**  
**CANADIAN SECURITIES LEGISLATION**

ALBERTA - *Securities Act* and the regulations and rules under that Act and the blanket rulings and orders issued by the securities regulatory authority.

BRITISH COLUMBIA - *Securities Act* and the regulations, rules and forms under that Act and the blanket rulings and orders issued by the securities regulatory authority.

MANITOBA - *The Securities Act* and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

NEW BRUNSWICK - *Security Frauds Prevention Act* and the regulations under that Act and the orders issued by the securities regulatory authority.

NEWFOUNDLAND - *Securities Act* and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

NORTHWEST TERRITORIES - *Securities Act* and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

NOVA SCOTIA - *Securities Act* and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

NUNAVUT - *Securities Act* and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

ONTARIO - *Securities Act* and the regulations and rules under that Act.

PRINCE EDWARD ISLAND - *Securities Act* and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

QUEBEC - *Securities Act* and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

SASKATCHEWAN - *The Securities Act, 1988* and the regulations and rules under that Act and the blanket rulings and orders issued by the securities regulatory authority.

YUKON TERRITORY - *Securities Act* and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

**NATIONAL INSTRUMENT 14-101 *DEFINITIONS***  
**APPENDIX "C"**  
**PROVINCIAL AND TERRITORIAL SECURITIES REGULATORY AUTHORITIES /**  
**CANADIAN SECURITIES REGULATORY AUTHORITIES**

ALBERTA - Alberta Securities Commission

BRITISH COLUMBIA - British Columbia Securities Commission

MANITOBA - The Manitoba Securities Commission

NEW BRUNSWICK - Office of the Administrator, New Brunswick

NEWFOUNDLAND - Securities Commission of Newfoundland

NORTHWEST TERRITORIES – Registrar of Securities, Northwest Territories

NOVA SCOTIA - Nova Scotia Securities Commission

NUNAVUT - Registrar of Securities, Nunavut

ONTARIO - Ontario Securities Commission

PRINCE EDWARD ISLAND - Registrar of Securities, Prince Edward Island

QUEBEC - Commission des valeurs mobilières du Québec

SASKATCHEWAN - Saskatchewan Securities Commission

YUKON TERRITORY - Registrar of Securities, Government of the Yukon Territory

**NATIONAL INSTRUMENT 14-101 *DEFINITIONS***  
**APPENDIX "D"**  
**LOCAL JURISDICTION REGULATOR**

ALBERTA - Executive Director, as defined under section 1 of the *Securities Act* (Alberta).

BRITISH COLUMBIA - Executive Director, as defined under section 1 of the *Securities Act* (British Columbia).

MANITOBA - Director, as defined under subsection 1(1) of *The Securities Act* (Manitoba).

NEW BRUNSWICK - Administrator, as defined under section 1 of the *Security Frauds Prevention Act* (New Brunswick).

NEWFOUNDLAND - Director of Securities, designated under section 7 of the *Securities Act* (Newfoundland).

NORTHWEST TERRITORIES - Registrar, as defined under section 1 of the *Securities Act* (Northwest Territories).

NOVA SCOTIA - Director, as defined under section 1 of the *Securities Act* (Nova Scotia).

NUNAVUT – Registrar, as defined under section 1 of the *Securities Act* (Nunavut)

ONTARIO - Director, as defined under section 1 of the *Securities Act* (Ontario).

PRINCE EDWARD ISLAND - Registrar, as defined under section 1 of the *Securities Act* (Prince Edward Island).

QUEBEC - la Commission des valeurs mobilières du Québec continued under the *Securities Act* (Quebec).

SASKATCHEWAN - Director, as defined in section 1 of *The Securities Act, 1988* (Saskatchewan).

YUKON TERRITORY - Registrar, as defined under section 1 of the *Securities Act* (Yukon Territory).