



Document Type: Rule
Document N°: 11-501
Subject: Fee Rule
Amendments:
Published Date: 28 June 2005
Effective Date: 1 July 2005

FEE RULE 11-501

The following fees made payable to the New Brunswick Securities Commission must accompany applications and filings to the Commission:

Registration of dealers and advisers

1. a) For an application for registration, renewal or reinstatement of registration as a dealer or adviser, a fee of \$600;
- b) In addition to the fee in (a), a fee of \$100 for an application for the registration or renewal of registration for each branch or sub-branch office located in New Brunswick;
- c) For an application to amend the registration of a dealer or adviser, a fee of \$100.

Registration of individuals

2. a) For an application by an individual for registration, renewal or reinstatement of registration as a salesperson of a registered dealer, a fee of \$300;
- b) For an application by an individual for registration, renewal, or reinstatement of registration as a representative, sole proprietor (advising) or junior officer (advising) of a registered adviser, a fee of \$300;
- c) For an application by an individual for registration, renewal or reinstatement of registration as an officer (trading), partner (trading) and/or compliance officer of a registered dealer, a fee of \$300 for each category of registration;
- d) For an application by an individual for registration, renewal or reinstatement of registration as an officer (advising), partner (advising) and/or compliance officer of a registered adviser, a fee of \$300 for each category of registration.

Transfers

3. For an application to transfer a registrant who has a status of "suspended" as recorded on the National Registration Database, a fee of \$100;

Prospectuses and Annual Information Forms

4.
 - a) Where New Brunswick is not the principal jurisdiction, for a preliminary prospectus or a pro forma prospectus, a fee of \$ 850 per issuer;
 - b) Where New Brunswick is the principal jurisdiction, for any preliminary prospectus or pro forma prospectus, a fee of \$1250 per issuer;
 - c) In addition to the fees in (a) and (b), where the issuer of the securities is a natural resource company, a fee of \$100 for each property of the issuer that is the subject of a report filed with the preliminary prospectus or pro forma prospectus;
 - d) For an annual information form filed by an issuer eligible to file a short form prospectus, a fee of \$1200;
 - e) For a notice stating that an issuer is seeking to become an issuer eligible to use a short form prospectus and will rely on a previously filed annual information form, a fee of \$1200;
 - f) For an annual information form filed by an issuer that is not eligible or seeking to be eligible to file a short form prospectus, a fee of \$100;
 - g) Where New Brunswick is not the principal jurisdiction for a preliminary simplified prospectus or pro forma simplified prospectus accompanied by an annual information form, a fee of \$1200 per issuer;
 - h) Where New Brunswick is the principal jurisdiction for a preliminary simplified prospectus or pro forma simplified prospectus accompanied by an annual information form, a fee of \$1650 per issuer.
 - i) Where a preliminary prospectus or pro forma prospectus includes more than one class of securities or more than one type of unit offering, a fee of \$300 for each additional class of securities or each type of unit offering.

Financial statements

5. For the annual financial statements filed by each issuer under subsection 90(1) of the Act, a fee of \$150 unless the issuer has securities listed and posted for trading on a stock exchange in Canada, in which case the fee is \$250.

Amendments

6. a) For each amendment to a preliminary prospectus, a pro forma prospectus or a prospectus, a fee of \$100 per issuer;
- b) For an amendment to a preliminary prospectus, a pro forma prospectus or a prospectus that is accompanied by a report on a property or by an amended financial statement, an additional fee of \$150 for each property reported upon and each amended financial statement.

Shelf prospectus supplement

7. For each shelf prospectus supplement filed under the provisions of National Instrument 44-102 – *Shelf Distributions*, other than a pricing supplement, a fee of \$850.

Material Change Reports

8. For each material change report filed, a fee of \$25.

Prospecting syndicate agreements

9. For each prospecting syndicate agreement filed, a fee of \$150.

Request to review decision of Executive Director

10. For each request to the Commission for a hearing and review under subsection 193(1) of the Act, a fee of \$300.

Applications for orders

11. a) For each application to the Commission for an exemption order under subsection 55(1), or 80(1) or subsection 55(1) and 80(1) together, a fee of \$450;
- b) For each application to the Commission for an exemption order under subsection 92(1), a fee of \$450;
- c) For each application to the Commission for an exemption order under subsection 105(1), a fee of \$450;
- d) For each application to the Commission for an exemption order under subsection 129(2) (c), a fee of \$450;
- e) For each application to the Commission for an exemption order under subsection 148(1), a fee of \$450;
- f) For each application to the Commission for an exemption order under

section 208, a fee of \$450;

- g) For each application to the Commission for an exemption order under a rule, a regulation, or a policy, a fee of \$450 for each rule, regulation or policy; and
- h) For each request to the Commission to review an exemption application on an expedited basis, a fee of \$350.

Offering Memorandum

- 12. For each offering memorandum filed under Local Rule 45-501 – *Prospectus and Registration Exemptions* or National Instrument 45-106 - *Prospectus and Registration Exemptions*, a fee of \$350.

Report of Exempt Distribution

- 13. For each report of an exempt distribution filed under Local Rule 45-501 – *Prospectus and Registration Exemptions* or National Instrument 45-106 - *Prospectus and Registration Exemptions*, a fee of \$100.

Rights Offering Circular

- 14. For each rights offering circular filed under National Instrument 45-101- *Rights Offerings*, a fee of \$350.

Take-over and issuer bids

- 15.
 - a) For each take-over bid or issuer bid circular, a fee of \$350;
 - b) For each directors' circular, individual director's or officer's circular filed, a fee of \$100;
 - c) For each notice of change or variation in respect of a take-over bid circular or issuer bid circular filed, a fee of \$100.

Certificates

- 16.
 - a) For a certificate referred to in subsection 97(1) of the Act, a fee of \$50;
 - b) For a certificate referred to in subsection 196(1) of the Act, a fee of \$50 plus \$1 per page photocopied;

Certified documents

- 17. For a copy of a decision, document, record or thing certified by the Commission, Executive Director, Secretary or other authorized official, a fee of \$50 plus \$1 per page photocopied.

Searches

18. a) For each on-site search, a fee of \$20 per search.
- b) For a search of off-site records
 - (i) a fee of \$100 per day or any part of a day, and
 - (ii) for disbursements properly incurred by the Commission, the total amount disbursed.

Photocopying

19. For photocopying, a fee of \$1 per page.

Late documents

20. For each document filed outside the prescribed time period, an additional fee of \$100.

No fee

21. No fee is required in respect of:
 - a) a request for consent to the release of securities from, or the transfer of securities within, escrow;
 - b) any filing relating to a non-trading officer, a non-advising officer or a director of a registered dealer or adviser;
 - c) the designation of a person as branch manager of a branch or sub-branch location of a registered dealer or adviser;
 - d) any matter which does not require the formal consent or approval of the Commission or the Executive Director, not otherwise provided for in this Rule.
 - e) the filing of the audited annual financial statements of a registered dealer or adviser;
 - f) the filing of proof of bonding coverage;
 - g) the filing of Form 33-109F4 *Change to Registration Information*;
 - h) the filing of Form 33-109F1 *Notice of Termination*;
 - i) The filing of a notice of intent to surrender the registration of a registered dealer or adviser;

- j) the filing of Form 33-109F2 *Change or Surrender of Individual Categories*, unless the filer is requesting the addition of a trading, advising or compliance officer category, in which case the fees under section 2 apply;
- k) any filing made by an issuer of securities of:
 - i. a news release;
 - ii. an interim financial statement filed in compliance with National Instrument 51-102 *Continuous Disclosure Obligations*;
 - iii. a pricing supplement to a shelf prospectus;
 - iv. Form 51-102F6 *Statement of Executive Compensation*;
 - v. any filing made in compliance with Parts 5, 8,11 or 12 of National Instrument 51-102 *Continuous Disclosure Obligations*;
 - vi. Form 52-109F1 or 52-109FT1 *Certification of Annual Filings*;
 - vii. Form 52-109F2 or 52-109FT2 *Certification of Interim Filings*;

All other applications and filings

- 22. a) For each application to the Commission or the Executive Director for which a fee is not otherwise provided, a fee of \$350;
- b) For any other filing for which a fee is not otherwise provided, a fee of \$25.

Compliance review costs

- 23. For each compliance review under section 169, the following fees and expenses are recoverable:
 - a) a fee of \$50 per hour for each employee of the Commission involved in the review;
 - b) for disbursements properly incurred by the Commission for a compliance review, the total amount disbursed;
 - c) fees paid to an expert;
 - d) for disbursements properly incurred by an expert, the total amount disbursed;
 - e) fees paid for legal services;
 - f) for disbursements properly incurred in connection with the provisions of legal services, the total amount disbursed;

Investigation costs

24. For any order made by the Commission in relation to investigation costs under section 185 the following fees and expenses are recoverable:
- a) \$50 per hour per person for time spent on an investigation by any employee of the Commission;
 - b) for disbursements properly incurred by the Commission for an investigation, the total amount disbursed;
 - c) fees paid to an expert;
 - d) for disbursements properly incurred by an expert, the total amount disbursed;
 - e) fees paid for legal services;
 - f) for disbursements properly incurred in connection with the provisions of legal services, the total amount disbursed;

Hearing costs

25. For any order made by the Commission in relation to hearing costs under section 185, the following fees and expenses are recoverable:
- a) \$2000 for each day or partial day of hearing;
 - b) \$50 per hour for each employee of the Commission for time spent at a hearing;
 - c) for disbursements properly incurred by any employee of the Commission for a hearing, the total amount disbursed;
 - d) fees paid to an expert or witness;
 - e) for disbursements properly incurred by an expert or a witness, the total amount disbursed;
 - f) fees paid for legal services;
 - g) for disbursements properly incurred in connection with the provision of legal services, the total amount disbursed.

Refunds

26. Where:
- a) an application for registration or renewal of registration is abandoned;

- b) an application is incomplete or filed in error;
- c) a filing is incomplete or in error;
- d) a preliminary prospectus or prospectus is withdrawn;

the Executive Director may, upon the application of the person who made the application or the filing, grant a refund of the fee paid on the making of the application or the filing or such part thereof as the Executive Director considers fair and reasonable.

Discretionary fee reduction

27. (a) If the Commission considers it to be in the public interest, the Commission may order that any fee which it is required to charge:
- (i) be varied by reducing the fee or cost payable; or
 - (ii) does not apply
- (b) If the Executive Director considers it to be in the public interest, the Executive Director may order that any fee which the Executive Director is required to charge:
- (i) be varied by reducing the fee or cost payable; or
 - (ii) does not apply

Repeal

28. Emergency Rule 11-501 – Fee *Rule* dated 1 July 2004 is repealed.

Effective date

29. This rule comes into effect on 1 July 2005.