



CONSOLIDATED UP TO 1 FEBRUARY 2017

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## NATIONAL INSTRUMENT 14-101

### DEFINITIONS

#### 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;

"1934 Act" means the *Securities Exchange Act of 1934* of the United States of America, as amended from time to time;

"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;

"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;

*"Canadian auditor's report" [Repealed.]*

"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;

"Canadian GAAP" means generally accepted accounting principles determined with reference to the Handbook;

"Canadian GAAS" means generally accepted auditing standards determined with reference to the Handbook;

"Canadian securities directions " means the instruments listed in Appendix A;

"Canadian securities legislation" means the statutes and the other instruments listed in Appendix B;

"Canadian securities regulatory authorities" means the securities commissions and similar regulatory authorities listed in Appendix C;

"CIPF" means the Canadian Investor Protection Fund;

"CSA" means the Canadian Securities Administrators;

"dealer registration requirement" means:

- (a) in every jurisdiction except British Columbia, Manitoba and New Brunswick, the requirement in securities legislation that prohibits a person or company from acting as a dealer unless that person or company is registered in the appropriate category of registration under securities legislation, and
- (b) in British Columbia, Manitoba and New Brunswick, the requirement in securities legislation that prohibits a person or company from trading in a security unless that person or company is registered in the appropriate category of registration under securities legislation;

"equity security" has the meaning ascribed to that term in securities legislation;

“exchange contract” means, in Alberta, New Brunswick, Nova Scotia and Saskatchewan, a derivative:

- (a) that is traded on an exchange;
- (b) that has standardized terms and conditions determined by that exchange; and
- (c) for which a clearing agency substitutes, through novation or otherwise, the credit of the clearing agency for the credit of the parties to the derivative ;

“foreign jurisdiction” means a country other than Canada or a political subdivision of a country other than Canada;

“Handbook” means the Handbook of the Canadian Institute of Chartered Accountants, as amended from time to time;

“IFRS” means the standards and interpretations adopted by the International Accounting Standards Board, as amended from time to time;

“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;

“insider reporting requirement” means

- (a) a requirement to file insider reports under Parts 3 and 4 of National Instrument 55-104 *Insider Reporting Requirements and Exemptions*;
- (b) a requirement to file insider reports under any provisions of Canadian securities legislation substantially similar to Parts 3 and 4 of National Instrument 55-104 *Insider Reporting Requirements and Exemptions*; and
- (c) a requirement to file an insider profile under National Instrument 55-102 *System for Electronic Disclosure by Insiders (SEDI)*;

“International Standards on Auditing” means auditing standards set by the International Auditing and Assurance Standards Board, as amended from time to time;

“investment fund manager registration requirement” means the requirement in securities legislation that prohibits a person or company from acting as an investment fund manager unless the person or company is registered in the appropriate category of registration under securities legislation;

“issuer bid” has the meaning ascribed to that term in securities legislation; “ITA” means the *Income Tax Act* (Canada);

“jurisdiction” or “jurisdiction of Canada” means a province or territory of Canada except when used in the term foreign jurisdiction; “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; “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;

“person or company”, for the purpose of a national instrument or multilateral instrument, means,

- (a) in British Columbia, a “person” as defined in section 1(1) of the *Securities Act* (British Columbia);
- (b) in New Brunswick, a “person” as defined in section 1(1) of the *Securities Act* (New Brunswick);
- (c) in the Northwest Territories, a “person” as defined in section 1 of the *Securities Act* (Northwest Territories);
- (c.1) in Nunavut, a “person” as defined in section 1 of the *Securities Act* (Nunavut);
- (d) in Prince Edward Island, a “person” as defined in section 1 of the *Securities Act* (Prince Edward Island);
- (e) in Québec, a “person” as defined in section 5.1 of the *Securities Act* (Québec); and
- (f) in Yukon Territory, a “person” as defined in section 1 of the *Securities Act* (Yukon territory);

“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 the regulator has issued receipts for them;

“provincial and territorial securities directions” means the instruments listed in Appendix A;

“provincial and territorial securities legislation” means the statutes and the other instruments listed in Appendix B;

“provincial and territorial securities regulatory authorities” means the securities commissions and similar regulatory authorities listed in Appendix C;

“registration requirement” means all of the following:

- (a) the adviser registration requirement,
- (b) the dealer registration requirement,
- (c) the investment fund manager registration requirement, and
- (d) the underwriter registration requirement;

“regulator” means, for the local jurisdiction, the person referred to in Appendix D opposite the name of the local jurisdiction;

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

“securities directions” means, for the local jurisdiction, the instruments listed in Appendix A opposite the name of the local jurisdiction;

“securities legislation” means, for the local jurisdiction, the statute and other instruments listed in Appendix B opposite the name of the local jurisdiction;

“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;

“SRO” means a self-regulatory organization, a self-regulatory body or an exchange;

“take-over bid” has the meaning ascribed to that term in securities legislation;

“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

“U.S. 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.

## **PART 2 EFFECTIVE DATE**

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

**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.

**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 - *Securities 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*, An Act respecting the Autorité des marchés financiers (R.S.Q., c. A-33.2), *Derivatives Act* (S.Q. 2008, c. 24), the regulations under those Acts, 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.



**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 - Financial and Consumer Services Commission

NEWFOUNDLAND - Securities Commission of Newfoundland

NORTHWEST TERRITORIES – Superintendent of Securities, Northwest Territories

NOVA SCOTIA - Nova Scotia Securities Commission

NUNAVUT - Superintendent of Securities, Nunavut

ONTARIO - Ontario Securities Commission

PRINCE EDWARD ISLAND - Superintendent of Securities, Prince Edward Island

QUEBEC - Autorité des marchés financiers or, where applicable, the Bureau de décision et de révision en valeurs mobilières

SASKATCHEWAN - Saskatchewan Securities Commission

YUKON TERRITORY - Superintendent of Securities, Yukon Territory

**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 - Executive Director as defined in section 1 of the *Securities Act* (New Brunswick).

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

NORTHWEST TERRITORIES - Superintendent, 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 – Superintendent, 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 - Superintendent, as defined in section 1 of the *Securities Act* (Prince Edward Island)

QUEBEC - Autorité des marchés financiers

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

YUKON TERRITORY - Superintendent, as defined in section 1 of the *Securities Act* (Yukon Territory)