

I, Manon Losier, Secretary of the New Brunswick Securities Commission (Commission), hereby certify that:

1. Blanket Order 31-504, was issued by Members of the Commission at a meeting held on 15 February 2010 with an effective date of 26 February 2010.

IN THE MATTER OF THE SECURITIES ACT S.N.B. C. S-5.5

AND

IN THE MATTER OF AN EXEMPTION FROM CERTAIN SECTIONS OF  
NATIONAL INSTRUMENT 31-103 *REGISTRATION REQUIREMENTS AND EXEMPTIONS*  
IN CONNECTION WITH TRANSITION AND GRANDFATHERING MATTERS

Blanket Order 31-504  
Section 208

**WHEREAS:**

1. Unless otherwise defined in this decision or the context otherwise requires, terms used in this decision that are defined in NI 31-103 or National Instrument 14-101 *Definitions* have the same meaning.
2. Certain provisions of Part 16 of NI 31-103 *Registration Requirements and Exemptions* (NI 31-103) apply to a person or company registered on September 28, 2009 in a jurisdiction but do not apply to a person or company in any jurisdiction where the person or company was not registered on September 28, 2009.
3. A person or company not registered in New Brunswick on September 28, 2009 is not exempt from that same section of NI 31-103 in New Brunswick

**IT IS ORDERED** pursuant to section 208 of the Act that:

- A. Subject to paragraph B below, the sections of NI 31-103 listed in Appendix A do not apply if the following conditions apply:
  - (a) the person or company has been continuously registered in another jurisdiction of Canada since NI 31-103 came into force;
  - (b) the person or company remains registered in the jurisdiction referred to in paragraph (a) during their reliance on this exemption;
  - (c) the person or company is registered in New Brunswick after September 28, 2009 in the same category and, in the case of a registered individual, with

the same sponsoring firm as the individual is registered in the jurisdiction referred to in paragraph (a); and

- (d) the person or company is exempt from the same section of NI 31-103 in the jurisdiction referred to in paragraph (a) due to the application of one of the following sections:
- (i) paragraphs (2) and (3) of section 16.9 [*registration of chief compliance officers*];
  - (ii) paragraphs (1) and (2) of section 16.10 [*proficiency for dealing and advising representatives*];
  - (iii) section 16.11 [*capital requirements*];
  - (iv) section 16.13 [*insurance requirements*];
  - (v) section 16.14 [*relationship disclosure information*];
  - (vi) section 16.15 [*referral arrangements*];
  - (vii) section 16.16 [*complaint handling*];
  - (viii) section 16.17 [*client statements – mutual fund dealers*].

B. Paragraph A does not apply where the person or company was, immediately prior to NI 31-103 coming into force, registered solely as:

- (a) a limited market dealer or salesperson, officer or director of a limited market dealer in Ontario, or
- (b) a limited market dealer or salesperson, officer or director of a limited market dealer in Newfoundland and Labrador.

C. This order will come into effect on 26 February 2010.

**Dated at Saint John, New Brunswick, this 26<sup>th</sup> day of February, 2010.**

“original signed by”

**Manon Losier**

## Appendix A

- (a) Each section of Divisions 1 and 2 [*proficiency*] of Part 3
- (b) Section 12.1 [*capital requirements*]
- (c) Section 12.2 [*notifying the regulator of a subordination agreement*]
- (d) Section 12.3 [*insurance - dealer*]
- (e) Section 12.4 [*insurance - adviser*]
- (f) Section 12.5 [*insurance – investment fund manager*]
- (g) Section 12.6 [*global bonding or insurance*]
- (h) Section 12.7 [*notifying the regulator of a change, claim or cancellation*]
- (i) Section 14.2 [*relationship disclosure information*]
- (j) Each section of Division 3 [*referral arrangements*] of Part 13
- (k) Section 13.16 [*dispute resolution service*]
- (l) Section 14.14 [*client statements*]