



IN THE MATTER OF THE *SECURITIES ACT*
S.N.W.T. 2008, c. 10, AS AMENDED

-and-

Relief in respect of Client Focused Reforms Conflict of Interest Provisions of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations

BLANKET ORDER 31-521
(Section 16)

WHEREAS on October 3, 2019, the Canadian Securities Administrators (the CSA) adopted amendments to NI 31-103 to implement reforms to enhance the client-registrant relationship (the Client Focused Reforms);

AND WHEREAS the Client Focused Reforms relating to conflicts of interest (the enhanced conflicts requirements) described in the amending instrument to NI 31-103 published in CSA jurisdictions on October 3, 2019, come into force on December 31, 2020;

AND WHEREAS as a result of COVID-19, which was declared a pandemic by the World Health Organization on March 11, 2020, the Northwest Territories Office of the Superintendent of Securities (the Superintendent) acknowledges that many registrants will not be in a position to implement the enhanced conflicts requirements when they come into force on December 31, 2020 because of disruptions to registrants' access to office facilities, personnel and other key resources;

AND WHEREAS the Superintendent has determined that it would not be prejudicial to the public interest to make this Order.

IT IS ORDERED THAT

1. Terms defined in the *Securities Act* (Northwest Territories), National Instrument 14-101 *Definitions*, or National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (NI 31-103) have the same meaning in this Instrument.
2. A registrant is exempt from compliance with the amendments to Part 13 of NI 31-103 that the registrant was required to implement as of December 31, 2020, pursuant to paragraph 35(1)(a) of the amending instrument published by CSA jurisdictions on October 3, 2019.

3. This order for a registrant is conditional on the registrant complying with those provisions of Part 13 of NI 31-103 that were otherwise subject to amendment on December 31, 2020, as they read on December 30, 2020.
4. This order comes into effect on December 31, 2020, and expires on June 30, 2021.

DATED at Yellowknife, Northwest Territories, this 16th day of April, 2020.

Tom Hall

Thomas W. Hall,
Superintendent of Securities