



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

- and -

**Exemption in connection with transition and grandfathering matters from certain sections of
National Instrument 31-103 *Registration Requirements and Exemptions***

BLANKET ORDER 31-502

WHEREAS certain sections of Part 16 of National Instrument 31-103 *Registration Requirements and Exemptions* (NI 31-103) apply to a person registered on September 28, 2009 in a jurisdiction but do not apply to a person in any jurisdiction where the person was not registered on September 28, 2009;

AND WHEREAS a person not registered in the Northwest Territories on September 28, 2009 is not exempt from that same section of NI 31-103 in the Northwest Territories;

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. Unless the context otherwise requires, terms defined in the *Securities Act*, NI 31-103 or National Instrument 14-101 *Definitions* have the same meaning in this Order.
2. The sections of NI 31-103 listed in Appendix A do not apply if the following conditions apply:
 - (a) the person has been continuously registered in another jurisdiction of Canada since NI 31-103 came into force;
 - (b) the person remains registered in the jurisdiction referred to in paragraph (a) during their reliance on this exemption;
 - (c) the person is registered in the Northwest Territories 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);
 - (d) the person 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*].

3. Section 2 does not apply where the person was, immediately prior to NI 31-103 coming into force, registered solely as:
- (a) a limited market dealer or a salesperson, officer, partner or director of a limited market dealer in Ontario; or
 - (b) a limited market dealer or a sales person, officer or partner of a limited market dealer in Newfoundland and Labrador.

DATED at Yellowknife in the Northwest Territories this 26th day of February, 2010.

Gary MacDougall

Gary I. MacDougall,
Superintendent of Securities

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*]