

CSA Notice 33-301
National Instrument 33-106
Year 2000 Preparation Reporting

In October 1998, members of the Canadian Securities Administrators ("CSA") adopted National Instrument 33-106 *Year 2000 Preparation Reporting* (the "National Instrument").

The National Instrument imposes requirements on registered firms to file information with the regulator relating to their preparations for the Year 2000 Problem. In particular, each registered firm is required to file, within specified periods, a survey concerning its preparations for the Year 2000 problem and management certificates concerning the progress of those preparations. Under the National Instrument, registered firms were required to file their survey and first management certificate by October 31, 1998, with information current to September 30, 1998, and their second management certificate on January 31, 1999, with information current to December 31, 1998.

Copies of the filings made under the National Instrument are available for public inspection in accordance with Canadian securities legislation and are posted on the websites of certain CSA members as they are processed.

Future Filing Requirements

Under the National Instrument, registered firms are required to file two additional management certificates concerning the progress of their Year 2000 preparations, as follows:

- i) by April 30, 1999 with information current to March 31, 1999; and
- ii) by June 30, 1999 with information current to June 15, 1999.

There is no further requirement to file an updated Survey under the National Instrument. Firms that registered after the implementation of the National Instrument may be required to file a Survey and management certificate as a condition of initial registration.

As stipulated in the National Instrument, all filings must be made electronically in portable document format ("PDF") or in a format convertible into PDF. The CSA strongly encourage registered firms to file in PDF. A registered firm that is not a member of a self regulatory organization ("SRO"), as well as any SRO member firm that files directly with the regulator, may file either by sending a diskette or an e-mail as indicated below.

<u>Jurisdiction</u>	<u>Diskette delivery</u>	<u>e-mail</u>
Alberta	Director, Capital Markets	penny.miller@seccom.ab.ca
British Columbia	Examination Administrator	registration@bcsc.bc.ca
Manitoba	Registration Officer	securities@cca.gov.mb.ca
Ontario	General Manager, Registration	y2k@osc.gov.on.ca
Québec	Directeur de la conformité et de l'application	courrier@cvmq.gouv.qc.ca

If a registered firm files using an e-mail address, it should indicate the full name of the firm on the subject line. The requirement for electronic entry of a signature can be satisfied by typing the signatory's name on the signature line in a legible font. Registered firms may also wish to place the signatory's name in quotation marks.

Consequences of non-compliance

The CSA consider National Instrument 33-106 a very important regulatory effort to help the securities industry prepare itself for the Year 2000 and to assist the CSA and the self-regulatory organizations in their regulatory efforts in respect of the Year 2000.

Given the short lead time for registered firms to prepare and file their first filings under the National Instrument, the CSA accepted late filings and filings that were not provided in the required format.

CSA staff are not prepared to be as lenient for subsequent management certificate filings under the National Instrument. Registered firms must take the steps necessary to ensure that their subsequent filings are made by the prescribed deadlines and in the format required.

Registered firms are also advised that, given the large number of documents involved and the fact that public interest indicates they should be made public, CSA staff intend to monitor more closely applications for exemptions under the National Instrument. As a means of encouraging compliance, CSA staff intend to publish a list of registered firms that have not complied with the National Instrument.

Members of the CSA are also prepared to take regulatory action against registered firms that do not comply with the requirements of the National Instrument, including imposing terms and conditions of continued registration, suspending registration or terminating registration.

For further information, please contact:

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WITHDRAWN PER ASC NOTICE 11-710