

Late Filings



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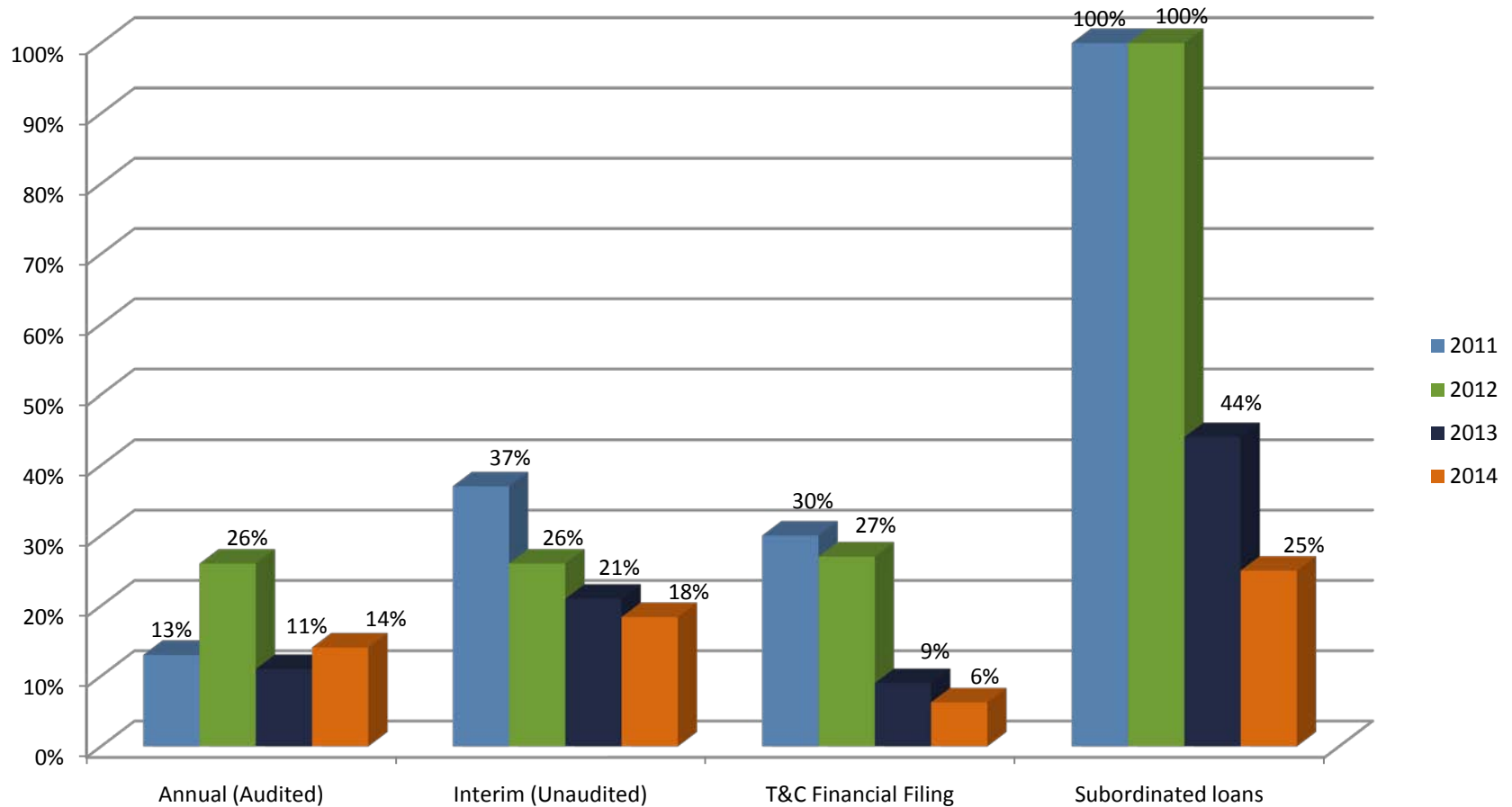
- The Fee Schedule attached to the *Securities Regulation* (AR 115/95) has been amended effective August 1, 2014
 - Rationale for the charging of late fees
 - Financial impact and effective date of late fees
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- The late fees related to the following submissions:
 - a subordination agreement delivered under NI 31-103
 - interim financial information and annual financial statements and information under NI 31-103
 - an exempt distribution filing under NI 45-106 or
 - any document required to be filed pursuant to terms and conditions imposed on registration or an undertaking
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Filing Deadlines

Filing Type	Due Date
Annual Filings	90 days after the end of the reporting date
Interim Filings	30 days after the end of the reporting date
Subordinated Loans – New	On or before the date when the firm wishes to rely on the subordinated amount
Subordinated Loans – Repayment	10 days prior to repayment

Percentage of Late Filings by Type and Year



- Late fees: \$100 per day to a maximum of \$5,000 in a calendar year
 - British Columbia and Ontario implemented late fees 10 years ago
 - Amendment becomes effective on August 1, 2014
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- Review and update your policies and procedures
 - Set calendar reminders as necessary
 - Review subordinated loan filing requirements
 - Email to all CCO sent March 28, 2014 regarding requirements
 - Call a Regulatory Analyst to discuss any specific questions
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Questions

