

2.2 Policies - Reformulation

NOTICE

National Instrument 14-101
Definitions

On February 5, 1997, the Alberta Securities Commission approved an Alberta Securities Commission Rule concerning definitions, effective April 1, 1997. The text of the Rule, which is known as National Instrument 14-101, is published in the Weekly Summary of February 28, 1997 and will be published in the Alberta Gazette on March 31, 1997.

National Instrument 14-101 provides a framework of defined terms that the Canadian Securities Administrators have agreed upon for use in national instruments. It sets out definitions of commonly used terms, definitions of terms necessary to provide local application of a national instrument and definitions of terms used in more than one national instrument but not used as frequently as some of the more general terms. National Instrument 14-101 is expected to be amended from time to time to add definitions of new terms that meet any of these three criteria.

The Commission made the Rule following publication on August 2, 1996 of a proposed rule and the subsequent review of written comments received during the comment period that expired November 4, 1996. The Commission summarized the written comments received in an advance notice of the Rule, which was published in the Weekly Summary of January 3, 1997.

National Instrument 14-101 has been approved as a rule in each of Alberta, British Columbia and Ontario, and is being adopted as a policy in each of the other jurisdictions except Saskatchewan. In these jurisdictions, National Instrument 14-101 will take effect on April 1, 1997. Once procedures are in place to enable the Saskatchewan Securities Commission to exercise its regulation-making power, National Instrument 14-101 is expected to be adopted in Saskatchewan.

Dated February 28, 1997

**NATIONAL INSTRUMENT
14-101
DEFINITIONS**

PART 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions and Interpretation

- (1) Every term that is defined or interpreted in the statute of the local jurisdiction referred to in Appendix B, the definition or interpretation of which is not restricted to a specific portion of the statute, has, if used in a national instrument, the meaning ascribed to it in that statute unless the context otherwise requires.
- (2) A provision or reference within a provision of a national instrument that specifically refers by name to a jurisdiction other than the local jurisdiction shall not have any effect in the local jurisdiction, unless otherwise stated in the national instrument.
- (3) In a national instrument
 - "1933 Act" means the *Securities Act of 1933* of the United States of America;
 - "1934 Act" means the *Securities Exchange Act of 1934* of the United States of America;
 - "blanket rulings and orders" means rulings and orders issued under Canadian securities legislation in certain jurisdictions that are applicable to a class of persons, trades, intended trades, securities, exchange contracts or transactions;
 - "Canadian auditor's report" means an auditor's report prepared in accordance with Canadian GAAS;
 - "Canadian financial institution" means a bank, loan corporation, trust company, insurance company, treasury branch, credit union or caisse populaire that, in each case, is authorized to carry on business in Canada or a jurisdiction, or the Confédération des caisses populaires et d'économie Desjardins du Québec;
 - "Canadian GAAP" means generally accepted accounting principles determined with reference to the Handbook;
 - "Canadian GAAS" means generally accepted auditing standards determined with reference to the Handbook;
 - "Canadian securities directions" means the instruments listed in Appendix A;
 - "Canadian securities legislation" means the statutes and the other instruments listed in Appendix B;

"Canadian securities regulatory authorities" means the securities commissions and similar regulatory authorities listed in Appendix C;

"CIPF" means the Canadian Investor Protection Fund;

"CSA" means the Canadian Securities Administrators;

"foreign jurisdiction" means a country other than Canada or a political subdivision of a country other than Canada;

"Handbook" means the Handbook of the Canadian Institute of Chartered Accountants, as amended from time to time;

"implementing law of a jurisdiction" means, for a local jurisdiction, a regulation, rule, ruling or order of the Canadian securities regulatory authority that implements a national instrument in the local jurisdiction;

"ITA" means the *Income Tax Act* (Canada);

"jurisdiction" means a province or territory of Canada except when used in the term foreign jurisdiction;

"local jurisdiction" means, in a national instrument adopted or made by a Canadian securities regulatory authority, the jurisdiction in which the Canadian securities regulatory authority is situate;

"national instrument" means an instrument described by the CSA as a national instrument, and adopted or made by the securities regulatory authority;

"person or company", for the purpose of a national instrument in British Columbia, means "person" as defined in section 1 of the *Securities Act* (British Columbia), and for the purpose of a national instrument in Quebec, means "person" as used in the *Securities Act* (Quebec);

"regulator" means, for the local jurisdiction, the person referred to in Appendix D opposite the name of the local jurisdiction;

"SEC" means the Securities and Exchange Commission of the United States of America;

"securities directions" means, for the local jurisdiction, the instruments listed in Appendix A opposite the name of the local jurisdiction;

"securities legislation" means, for the local jurisdiction, the statute and other instruments listed in Appendix B opposite the name of the local jurisdiction;

"securities regulatory authority" means, for the local jurisdiction, the securities commission or similar regulatory authority listed in Appendix C opposite the name of the local jurisdiction; and

"SRO" means a self-regulatory organization, a self-regulatory body or an exchange.

PART 2 EFFECTIVE DATE

2.1 Effective Date - This National Instrument comes into force on April 1, 1997.

**NATIONAL INSTRUMENT
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APPENDIX A

CANADIAN SECURITIES DIRECTIONS

**LOCAL
JURISDICTION**

INSTRUMENTS

ALBERTA

The policy statements and the written interpretations issued by the securities regulatory authority.

BRITISH COLUMBIA

The policy statements and the written interpretations issued by the securities regulatory authority.

MANITOBA

The policy statements and the written interpretations issued by the securities regulatory authority.

NEW BRUNSWICK

The policy statements and the written interpretations issued by the securities regulatory authority.

NEWFOUNDLAND

The policy statements and the written interpretations issued by the securities regulatory authority.

NORTHWEST TERRITORIES

The policy statements and the written interpretations issued by the securities regulatory authority.

NOVA SCOTIA

The policy statements and the written interpretations issued by the securities regulatory authority.

ONTARIO

None.

PRINCE EDWARD ISLAND

The policy statements and the written interpretations issued by the securities regulatory authority.

QUEBEC

The policy statements and the written interpretations issued by the securities regulatory authority.

SASKATCHEWAN

The policy statements and the written interpretations issued by the securities regulatory authority.

YUKON TERRITORY

The policy statements and the written interpretations issued by the securities regulatory authority.

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APPENDIX B

CANADIAN SECURITIES LEGISLATION

**LOCAL
JURISDICTION**

STATUTE AND OTHER INSTRUMENTS

ALBERTA

Securities Act and the regulations and rules under that Act and the blanket rulings and orders issued by the securities regulatory authority.

BRITISH COLUMBIA

Securities Act and the regulations, rules and forms under that Act and the blanket rulings and orders issued by the securities regulatory authority.

MANITOBA

The Securities Act and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

NEW BRUNSWICK

Security Frauds Prevention Act and the regulations under that Act and the orders issued by the securities regulatory authority.

NEWFOUNDLAND

Securities Act and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

NORTHWEST TERRITORIES

Securities Act and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

NOVA SCOTIA

Securities Act and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

ONTARIO

Securities Act and the regulations and rules under that Act.

PRINCE EDWARD ISLAND

Securities Act and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

QUEBEC

Securities Act and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

SASKATCHEWAN

The Securities Act, 1988 and the regulations and rules under that Act and the blanket rulings and orders issued by the securities regulatory authority.

YUKON TERRITORY

Securities Act and the regulations under that Act and the blanket rulings and orders issued by the securities regulatory authority.

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CANADIAN SECURITIES REGULATORY AUTHORITIES

**LOCAL
JURISDICTION**

SECURITIES REGULATORY AUTHORITY

ALBERTA

Alberta Securities Commission

BRITISH COLUMBIA

British Columbia Securities Commission

MANITOBA

The Manitoba Securities Commission

NEW BRUNSWICK

Office of the Administrator, New Brunswick

NEWFOUNDLAND

Securities Commission of Newfoundland

NORTHWEST TERRITORIES

Registrar of Securities, Northwest Territories

NOVA SCOTIA

Nova Scotia Securities Commission

ONTARIO

Ontario Securities Commission

PRINCE EDWARD ISLAND

Registrar of Securities, Prince Edward Island

QUEBEC

Commission des valeurs mobilières du Québec

SASKATCHEWAN

Saskatchewan Securities Commission

YUKON TERRITORY

Registrar of Securities, Government of the Yukon Territory

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REGULATOR**

**LOCAL
JURISDICTION**

REGULATOR

ALBERTA

Executive Director, as defined under section 1 of the *Securities Act* (Alberta).

BRITISH COLUMBIA

Executive Director, as defined under section 1 of the *Securities Act* (British Columbia).

MANITOBA

Director, as defined under subsection 1(1) of *The Securities Act* (Manitoba).

NEW BRUNSWICK

Administrator, as defined under section 1 of the *Security Frauds Prevention Act* (New Brunswick).

NEWFOUNDLAND

Director of Securities, designated under section 7 of the *Securities Act* (Newfoundland).

NORTHWEST TERRITORIES

Registrar, as defined under section 1 of the *Securities Act* (Northwest Territories).

NOVA SCOTIA

Director, as defined under section 1 of the *Securities Act* (Nova Scotia).

ONTARIO

Director, as defined under section 1 of the *Securities Act* (Ontario).

PRINCE EDWARD ISLAND

Registrar, as defined under section 1 of the *Securities Act* (Prince Edward Island).

QUEBEC

la Commission des valeurs mobilières du Québec continued under the *Securities Act* (Quebec).

SASKATCHEWAN

Director, as defined in section 1 of *The Securities Act, 1988* (Saskatchewan).

YUKON TERRITORY

Registrar, as defined under section 1 of the *Securities Act* (Yukon Territory).