

**OSC Notice of Amendments to
OSC Rule 33-506 (*Commodity Futures Act*) Registration Information**

And

**Changes to the Companion Policy to
OSC Rule 33-506 (*Commodity Futures Act*) Registration Information**

December 16, 2021

Introduction

In a notice published today, the Canadian Securities Administrators (the **CSA**) is adopting targeted amendments (the **CSA Amendments**) to registration information requirements to provide greater clarity on the information to be submitted, to help individuals and firms (collectively, **Registrants**) provide complete and accurate registration information, and to reduce the regulatory burden of doing so, while allowing the CSA to receive the information necessary to carry out its regulatory roles (the **CSA Notice**). The CSA Amendments address issues identified by CSA staff and respond to concerns raised by individuals and firms. In this notice, we refer to firms who are registered or applying for registration, and individuals who are registered, are permitted individuals, or are applying for registration or to be permitted individuals, collectively as **Registrants**.

In Ontario, the *Commodity Futures Act* (Ontario) (the **CFA**) regulates all commodity futures contracts and commodity futures options trading on commodity exchanges. The CFA, among other matters, provides for the registration of persons and companies who trade in or advise on commodity futures contracts or commodity futures options.

Ontario Securities Commission Rule 33-506 (*Commodity Futures Act*) Registration Information (**OSC Rule 33-506**) sets out the registration information requirements. It carries on a similar role as National Instrument 33-109 *Registration Information*, but in relation to the CFA.

Accordingly, in addition to and consequent to the CSA Amendments set out in the annexes to the CSA Notice, the Ontario Securities Commission (the **OSC**) is also adopting:

- amendments to Ontario Securities Commission Rule 33-506 (*Commodity Futures Act*) Registration Information (**OSC Rule 33-506**), and
- changes to the Companion Policy to Ontario Securities Commission Rule 33-506 (*Commodity Futures Act*) Registration Information (**33-506CP**).

We refer to the amendments to OSC Rule 33-506 and the changes to 33-506CP collectively as the **OSC Amendments**.

Substance and Purpose

We are adopting the OSC Amendments for the same reasons as the adoption of the CSA Amendments. In particular, the OSC Amendments will provide greater clarity on the information to be submitted, to help Registrants provide complete and accurate registration information, and to reduce the regulatory burden of doing so, while allowing the OSC to receive the information necessary to carry out its regulatory roles.

Summary of Changes

Appendix A includes a summary of notable changes made to the version of OSC Rule 33-506 and 33-506CP published for comment on February 4, 2021 (the **OSC Proposals**). The changes are substantially the same as the notable changes made to the CSA Amendments and are also set out in Annex A of the CSA Notice. As these changes are not material, we are not publishing the changes for a further comment period.

Summary of Written Comments Received

The comment period for the OSC Proposals ended on May 5, 2021. No comment letters were received.

However, 21 comments letters were received in respect of the CSA Notice and Request for Comment regarding the proposed amendments to National Instrument 33-109 *Registration Information* and changes to the Companion Policy to National Instrument 33-109 *Registration Information* and consequential amendments to National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* and changes to the companion policy to National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (the **CSA Request for Comments**). The names of the commenters and a summary of their comments, together with the CSA's responses, are contained in Annex B of the CSA Notice.

Anticipated Costs and Benefits of Proposed OSC Rule 33-506

The anticipated costs and benefits of the amendments to OSC Rule 33-506 are substantially the same as described in the CSA Request for Comments.

Authority for Amendments to OSC Rule 33-506

The rule making authority for the amendments to OSC Rule 33-506 is provided in paragraphs 1 and 33 of subsection 65(1) of the CFA.

Delivery to Minister of Finance

The amendments to OSC Rule 33-506 and other required materials were delivered to the Minister of Finance on or about December 13, 2021.

The Minister may approve or reject the amendments to OSC Rule 33-506 or return them for further consideration. If the Minister approves OSC Rule 33-506 or does not take any further action by

March 1, 2022, the amendments to OSC Rule 33-506 will come into force and the 33-506CP will come into force on June 6, 2022.

Registrants will be required to provide and keep up-to-date the amended registration information after that date.

Contents of Appendices

This Notice includes the following appendices:

- Appendix A – Summary of Notable Changes to the OSC Proposals
- Appendix B – Amendments to OSC Rule 33-506
- Appendix C – Blackline of OSC Rule 33-506
- Appendix D – Changes to 33-506CP
- Appendix E – Blackline of 33-506CP

Please refer your questions to either of the following:

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