
B. Ontario Securities Commission

B.1 Notices

B.1.1 CSA Notice Regarding Coordinated Blanket Order 13-930 Exemptions from Certain Filing Requirements in Connection with the Launch of the System for Electronic Data Analysis and Retrieval +



Canadian Securities
Administrators

Autorités canadiennes
en valeurs mobilières

CSA NOTICE REGARDING COORDINATED BLANKET ORDER 13-930 EXEMPTIONS FROM CERTAIN FILING REQUIREMENTS IN CONNECTION WITH THE LAUNCH OF THE SYSTEM FOR ELECTRONIC DATA ANALYSIS AND RETRIEVAL +

May 11, 2023

Introduction

The Canadian Securities Administrators (the **CSA** or **we**) are publishing substantively harmonized exemptions from certain filing requirements in connection with the launch of the System for Electronic Data Analysis and Retrieval + (**SEDAR+**).

Every member of the CSA is implementing the relief through a local blanket order entitled Coordinated Blanket Order 13-930 *Exemptions from certain filing requirements in connection with the launch of the System for Electronic Data Analysis and Retrieval +* (collectively, the **blanket order**). Although the outcome is the same in all CSA jurisdictions, the language of the blanket order issued by each province or territory may not be identical because each jurisdiction's blanket order must fit within the authority provided in local securities legislation.

Background

The National Systems Renewal Program (NSRP) is an initiative of the CSA that will replace existing CSA national systems with a centralized system, SEDAR+. The first phase of SEDAR+ will replace the System for Electronic Document Analysis and Retrieval (**SEDAR**), the National Cease Trade Order Database, the Disciplined List, and certain filings in the British Columbia Securities Commission's eServices system and the Ontario Securities Commission's electronic filing portal.

SEDAR will no longer be available for filing as of 11 p.m. Eastern time on June 8, 2023. In order to accommodate the transfer of system data, there will be a period of time (the **cutover period**) during which SEDAR+ will not be available for filing. We anticipate that SEDAR+ will become available for filing at 7 a.m. Eastern time on June 13, 2023.

Description of blanket order

We expect that, on June 9, 2023, National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* (**NI 13-103**) will come into force and National Instrument 13-101 *System for Electronic Document Analysis and Retrieval (SEDAR)* will be repealed. During the cutover period, filers will not be able to comply with the requirement in NI 13-103 to file a document with, or deliver a document to, the securities regulatory authority or regulator by transmitting it through SEDAR+.

The blanket order provides exemptions that are intended to address two circumstances. First, the blanket order will essentially provide filers with an extension to file with, or deliver to, a securities regulatory authority or regulator documents that are required to be transmitted through SEDAR+ during the cutover period. However, as we recognize that there may be limited circumstances in which a person or company may wish to file or deliver certain documents during the cutover period, the blanket order also includes a second exemption that provides filers with alternative means by which they can transmit a document outside of SEDAR+, as specified in the appendix to the blanket order for each jurisdiction.¹

The exemptions only apply to documents that will be required by NI 13-103 to be filed or delivered through SEDAR+. Accordingly, the exemptions do not apply to documents that will continue to be filed or delivered outside of SEDAR+, such as documents filed or delivered by insiders, registrants, derivatives market participants or regulated entities. Similarly, the exemptions do not apply to other documents that are excluded by section 3 of NI 13-103 from being filed or delivered through SEDAR+, such as confidential

¹ Although the blanket order is local, the alternative means of filing for all jurisdictions is included in the appendix to the blanket order, for ease of reference.

material change reports. The blanket order also does not relieve a filer from any requirement under securities legislation to issue a news release or deliver a document to securityholders.

Exemption from certain filing and delivery requirements during the cutover period

As SEDAR+ will not be available during the cutover period, a person or company that is required to file or deliver a document through SEDAR+ to meet a deadline arising during the cutover period may rely on the exemption in the blanket order from those filing or delivery requirements. This exemption would be available, for example, for any continuous disclosure documents that are required to be filed by issuers during the cutover period, such as financial statements and business acquisition reports.

A person or company that relies on this exemption is subject to a condition to transmit the document through SEDAR+ no later than 2 business days after the cutover end date. NI 13-103 and other applicable legislation will require any applicable system and regulatory fees to be paid at the time of transmitting the document through SEDAR+.

Exemption from the requirement to transmit through SEDAR+ during the cutover period

We anticipate that there will be exceptional circumstances where a person or company may choose to file or deliver certain documents during the cutover period. This could be to facilitate certain transactions, such as submitting documents in connection with a prospectus, a fund facts document or an ETF facts document for a distribution that will occur during or shortly after the cutover period. The blanket order therefore also provides an exemption from the requirement to transmit a document through SEDAR+ during the cutover period and allows the person or company to transmit the document by alternative means, as set out in the appendix to the blanket order.

Filers that rely on this exemption are reminded that they must transmit the document to each applicable jurisdiction. They must also transmit the document through SEDAR+ no later than 2 business days after the cutover end date and will be required by NI 13-103 and other applicable securities legislation to pay any applicable system and regulatory fees at the time of transmitting the document through SEDAR+.

If a person or company chooses to file a prospectus during the cutover period, the person or company must file or deliver to us all required documents in connection with the prospectus in the manner set out in the appendix to the blanket order, and must indicate in the cover letter whether the prospectus is being filed under Multilateral Instrument 11-102 *Passport System*.

Term of blanket order

Although the blanket order is dated May 11, 2023, the exemptions in the blanket order can only be relied on during the cutover period, which starts on June 9, 2023 and ends on the earlier of when SEDAR+ is available for filing and June 16, 2023 (the **cutover end date**). The blanket order will have no effect after the cutover end date.

Questions

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