

1.1.3 CSA Staff Notice 52-311 Regarding the Required Forms of Certificates under MI 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings

**CANADIAN SECURITIES ADMINISTRATORS STAFF NOTICE 52-311
REGARDING THE REQUIRED FORMS OF CERTIFICATES
UNDER
MULTILATERAL INSTRUMENT 52-109
CERTIFICATION OF DISCLOSURE IN ISSUERS' ANNUAL AND INTERIM FILINGS**

Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (the Certification Instrument) is a national instrument. It came into force in all CSA jurisdictions, except British Columbia and Quebec, on March 30, 2004. The Certification Instrument came into force in Quebec on June 30, 2005 and in British Columbia on September 19, 2005.

This CSA Staff Notice is intended to assist certifying officers in determining what form of certificate is required under the Certification Instrument for various financial years and interim periods.

We refer issuers and certifying officers to the Certification Instrument which can be found on the websites of several CSA jurisdictions.

Annual certificates

Do we need to file annual certificates for our most recent financial year?

Yes. Annual certificates must be filed for all financial years beginning on or after January 1, 2004.¹

What form of annual certificate should we file?

There are four forms of annual certificates that can be filed under the Certification Instrument:

- Form 52-109FT1 (the "Bare" Annual Certificate);
- Form 52-109F1 with the certifications relating to internal control over financial reporting deleted (the "Modified" Annual Certificate);
- Form 52-109F1 with no deletions (the "Full" Annual Certificate); and
- the annual certificate required to be filed with the SEC in compliance with section 302 of the Sarbanes-Oxley Act of 2002 (the 302 Annual Certificate).

To determine what form of annual certificate you should use, you should ask yourself the following questions:

Question 1: *Are you an SEC registrant and if so:*

- (a) *do you file 302 Annual Certificates with the SEC; and*
- (b) *do you file the same annual financial statements with the SEC that you file with us (for example, the financial statements that you file with both the SEC and us are prepared in accordance with the same accounting principles)?*

If you answered yes to all parts of this question, you can choose to file with us your 302 Annual Certificates that you filed with the SEC.

However, if:

- (a) you are not an SEC registrant;
 - (b) you are an SEC registrant but you did not answer yes to all parts of this question; or
 - (c) you are an SEC registrant but you would prefer to file our certificates instead of the 302 Annual Certificates,
- then please go to Question 2.

Question 2: *What is the financial year in question?*

The appropriate form of annual certificate depends on the financial year it is for. The following is a summary of when you can file a "Bare" Annual Certificate, "Modified" Annual Certificate and "Full" Annual Certificate:

¹ In Quebec, annual certificates are required to be filed for financial years ending on or after June 30, 2005. Please refer to BC Instrument 52-510 *Transitional Variation of and Exemption from Multilateral Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings* for when annual certificates are required to be filed in British Columbia.

What is the financial year?	Form of annual certificate for the financial year
For financial years ending on or before March 30, 2005	the "Bare" Annual Certificate (or if you choose, the "Modified" Annual Certificate or the "Full" Annual Certificate)*
For financial years ending after March 30, 2005 but on or before June 29, 2006	the "Modified" Annual Certificate (or if you choose, the "Full" Annual Certificate)*
For financial years ending after June 29, 2006	the "Full" Annual Certificate

* If you choose to file a "Full" Annual Certificate before you are required to do so, we recommend that you continue to do so. We also recommend that you file "Full" Interim Certificates for subsequent interim periods.

If you choose to file a "Modified" Annual Certificate before you are required to do so, we recommend that you continue to do so until you are required to file a "Full" Annual Certificate. We also recommend that you file "Modified" Interim Certificates for interim periods that end before your first financial year for which you are required to file a "Full" Annual Certificate.

Filing a form of certificate that excludes representations included in previously filed certificates may be confusing to market participants.

Where can I find sample annual certificates?

Samples of the "Bare" Annual Certificate, "Modified" Annual Certificate and "Full" Annual Certificate are attached to this CSA Staff Notice and can be found on the websites of several CSA jurisdictions.

Interim certificates

Do we need to file interim certificates for our most recent interim period?

Yes. Interim certificates must be filed for all interim periods beginning on or after January 1, 2004.²

What form of interim certificate should we file?

There are four forms of interim certificates that can be filed under the Certification Instrument:

- Form 52-109FT2 (the "Bare" Interim Certificate);
- Form 52-109F2 with the certifications relating to internal control over financial reporting deleted (the "Modified" Interim Certificate);
- Form 52-109F2 with no deletions (the "Full" Interim Certificate); and
- the quarterly certificate required to be filed with the SEC in compliance with section 302 of the Sarbanes-Oxley Act of 2002 (the 302 Quarterly Certificate).

To determine what form of interim certificate you should use, you should ask yourself the following questions:

Question 1: *Are you an SEC registrant and if so:*

- (a) *do you file 302 Quarterly Certificates with the SEC; and*
- (b) *do you file the same interim financial statements with the SEC that you file with us (for example, the financial statements that you file with both the SEC and us are prepared in accordance with the same accounting principles)?*

If you answered yes to all parts of this question, you can choose to file with us your 302 Quarterly Certificates that you filed with the SEC.

² In Quebec, interim certificates are required to be filed for interim periods ending on or after June 30, 2005. Please refer to BC Instrument 52-510 *Transitional Variation of and Exemption from Multilateral Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings* for when interim certificates are required to be filed in British Columbia.

However, if:

- (a) you are not an SEC registrant;
- (b) you are an SEC registrant but you did not answer yes to all parts of this question; or
- (c) you are an SEC registrant but you would prefer to file our certificates instead of the 302 Quarterly Certificates, then please go to Question 2.

Question 2: *What is the interim period in question?*

The appropriate form of interim certificate depends on the interim period it is for. The following is a summary of when you can file a "Bare" Interim Certificate, "Modified" Interim Certificate and "Full" Interim Certificate:

What form of annual certificate were you permitted or required to file for your most recently completed financial year?	Form of interim certificate for interim periods in your current financial year
"Bare" Annual Certificate	the "Bare" Interim Certificate (or if you choose, the "Modified" Interim Certificate or the "Full" Interim Certificate)*
"Modified" Annual Certificate	the "Modified" Interim Certificate (or if you choose, the "Full" Interim Certificate)*
"Full" Annual Certificate	the "Full" Interim Certificate

* If you choose to file a "Full" Interim Certificate before you are required to do so, we recommend that you continue to do so. If you choose to file a "Modified" Interim Certificate before you are required to do so, we recommend that you continue to do so until you are required to file a "Full" Interim Certificate. Filing a form of certificate that excludes representations included in previously filed certificates may be confusing to market participants.

Where can I find sample interim certificates?

Samples of the "Bare" Interim Certificate, "Modified" Interim Certificate and "Full" Interim Certificate are attached to this CSA Staff Notice and can be found on the websites of several CSA jurisdictions.

General

Please note that the Certification Instrument does not affect the obligations of an issuer that is an SEC registrant to file with us, under section 11.1 of National Instrument 51-102 *Continuous Disclosure Obligations*, certain disclosure material that the issuer files with or furnishes to the SEC.

Questions

Please refer your questions to any of:

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Sample Form 52-109F1 with no deletions (the "Full" Annual Certificate)

Form 52-109F1 - Certification of Annual Filings

I, *identify the certifying officer, the issuer, and his or her position at the issuer*, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*) of *identify issuer* (the issuer) for the period ending *state the relevant date*;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;
3. Based on my knowledge, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the annual filings;
4. The issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures and internal control over financial reporting for the issuer, and we have:
 - (a) designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the annual filings are being prepared;
 - (b) designed such internal control over financial reporting, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP; and
 - (c) evaluated the effectiveness of the issuer's disclosure controls and procedures as of the end of the period covered by the annual filings and have caused the issuer to disclose in the annual MD&A our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by the annual filings based on such evaluation; and
5. I have caused the issuer to disclose in the annual MD&A any change in the issuer's internal control over financial reporting that occurred during the issuer's most recent interim period that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting.

Date:

[Signature]
[Title]

Sample Form 52-109F1 with the certifications relating to internal control over financial reporting deleted (the "Modified" Annual Certificate)

Form 52-109F1 - Certification of Annual Filings

I, ~~identify the certifying officer, the issuer, and his or her position at the issuer~~, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*) of ~~identify issuer~~ (the issuer) for the period ending ~~state the relevant date~~;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;
3. Based on my knowledge, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the annual filings;
4. The issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures ~~and internal control over financial reporting~~ for the issuer, and we have:
 - (a) designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the annual filings are being prepared;
 - ~~(b) designed such internal control over financial reporting, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP; and~~
 - (c) evaluated the effectiveness of the issuer's disclosure controls and procedures as of the end of the period covered by the annual filings and have caused the issuer to disclose in the annual MD&A our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by the annual filings based on such evaluation; and
- ~~5. I have caused the issuer to disclose in the annual MD&A any change in the issuer's internal control over financial reporting that occurred during the issuer's most recent interim period that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting.~~

Date:

[Signature]
[Title]

Sample Form 52-109FT1 (the “Bare” Annual Certificate)

Form 52-109FT1 - Certification of Annual Filings during Transition Period

I, *identify the certifying officer, the issuer, and his or her position at the issuer*, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*) of *identify issuer* (the issuer) for the period ending *state the relevant date*;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings; and
3. Based on my knowledge, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the annual filings.

Date:

[Signature]
[Title]

Sample Form 52-109F2 with no deletions (the “Full” Interim Certificate)

Form 52-109F2 - Certification of Interim Filings

I *identify the certifying officer, the issuer, and his or her position at the issuer*, certify that:

1. I have reviewed the interim filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*) of *identify the issuer*, (the issuer) for the interim period ending *state the relevant date*;
2. Based on my knowledge, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings;
3. Based on my knowledge, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the interim filings;
4. The issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures and internal control over financial reporting for the issuer, and we have:
 - (a) designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the interim filings are being prepared; and
 - (b) designed such internal control over financial reporting, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP; and
5. I have caused the issuer to disclose in the interim MD&A any change in the issuer's internal control over financial reporting that occurred during the issuer's most recent interim period that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting.

Date:

[Signature]
[Title]

Sample Form 52-109F2 with the certifications relating to internal control over financial reporting deleted (the "Modified" Interim Certificate)

Form 52-109F2 - Certification of Interim Filings

I ~~identify the certifying officer, the issuer, and his or her position at the issuer~~, certify that:

1. I have reviewed the interim filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*) of ~~identify the issuer~~, (the issuer) for the interim period ending ~~state the relevant date~~;
2. Based on my knowledge, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings;
3. Based on my knowledge, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the interim filings;
4. The issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures ~~and internal control over financial reporting~~ for the issuer, and we have:
 - (a) designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the interim filings are being prepared; and
 - ~~(b) designed such internal control over financial reporting, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP; and~~
- ~~5. I have caused the issuer to disclose in the interim MD&A any change in the issuer's internal control over financial reporting that occurred during the issuer's most recent interim period that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting.~~

Date:

[Signature]
[Title]

Sample Form 52-109FT2 (the “Bare” Interim Certificate)

Form 52-109FT2 - Certification of Interim Filings during Transition Period

I *identify the certifying officer, the issuer, and his or her position at the issuer*, certify that:

1. I have reviewed the interim filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*) of *identify the issuer*, (the issuer) for the interim period ending *state the relevant date*;
2. Based on my knowledge, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings; and
3. Based on my knowledge, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date and for the periods presented in the interim filings.

Date:

[Signature]

[Title]