

## Chapter 5

# Rules and Policies

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### 5.1.1 Notice of Amendment to OSC Rule 31-501 Registrant Relationships Under the Securities Act

#### NOTICE OF AMENDMENT TO RULE 31-501 REGISTRANT RELATIONSHIPS UNDER THE SECURITIES ACT

##### Introduction

The Commission has, under section 143 of the *Securities Act* (the "Act"), amended Rule 31-501 Registrant Relationships.

The amendments and the material required by the Act to be delivered to the Minister of Finance were delivered on November 27, 2002. If the Minister approves the amendments, does not reject the amendments or return them to the Commission for further consideration, they will come into force on March 31, 2003.

##### Purpose

The purpose of the amendments are to ensure that registration applications and amendments submitted by individuals through the National Registration Database (NRD) are dealt with expeditiously when they are accompanied by disclosure under this rule.

##### Background

On November 15, 2002, the Commission made Multilateral Instrument 31-102 National Registration Database and Multilateral Instrument 33-109 Registration Information. When these instruments come into force and NRD is operational, individuals will submit registration applications and amendments through NRD. Under section 2.2 of Rule 31-501 applicants who are related to another registrant are required to disclose the details of that relationship.

##### Summary of Changes

Section 1.1 of the amendments provides that if an individual has submitted an application or amendment through NRD and is required to make the disclosure required under section 2.2 of the rule, the disclosure shall be delivered to the Commission by electronic mail on the same day as the NRD submission.

Section 2.1 of the amendments provides that the amendments come into force on March 31, 2003, the date on which NRD will launch.

##### Questions

Please refer your questions to:

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The text of the amendments follow.

DATED: November 29, 2002