



## News Release

### Securities reform – Amendments to improve Canada’s securities regulatory system

*September 19, 2005*

A series of amendments to securities regulations and processes came into force today, making it easier for businesses to access capital markets in most Canadian provinces and territories.

The recently adopted changes, in addition to the implementation of the National Registration System earlier this year, are intended to give issuers and registrants access to capital markets in participating Canadian jurisdictions. These reforms allow them to deal only with the regulator in their principal jurisdiction and exempt them from certain legal requirements in other provinces and territories, with the exception of Ontario, which has chosen not to implement the changes.

“These improvements will make Canada more competitive in the global marketplace,” said Shirley McClellan, Deputy Premier and Minister of Finance for Alberta, and Chair of the Council of Ministers of Securities Regulation. “Though we continue to encourage Ontario to take part, we are moving ahead with these reforms, as they provide a clear benefit to the industry.”

The amendments form the first step in implementing a passport system agreed to under the *Provincial/Territorial Memorandum of Understanding Regarding Securities Regulation*. The Council of Ministers is committed to further strengthening and expanding the passport system once the necessary legislation has been adopted by all participating jurisdictions.

The Council of Ministers of Securities Regulation includes Ministers from Quebec, Nova Scotia, New Brunswick, Manitoba, British Columbia, Prince Edward Island, Saskatchewan, Alberta, Newfoundland and Labrador, the Northwest Territories, Yukon and Nunavut.

The Council of Ministers’ goal is to develop a provincial/territorial framework that inspires investor confidence and supports competitiveness, innovation and growth through efficient, streamlined and cost-effective securities regulation that is simple to use for investors and other market participants.

The Council oversees implementation of the commitments in the MOU and explores options for further reform. Ministers are committed to working together on an ongoing basis to ensure that the highest standards of investor protection are effectively and consistently applied.

Additional information is available at [www.securitiescanada.org](http://www.securitiescanada.org) or [www.valeursmobilieres.org](http://www.valeursmobilieres.org)

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**Contact information:**

Gerald Kastendieck  
A/Assistant Director of Communications  
Alberta Finance  
(780) 427-5364

Colin Lemoine  
Cabinet Communications  
Manitoba  
(204) 945-1494

Andrew Dinsmore  
Communications and  
Public Education Branch  
Saskatchewan Justice  
(306) 787-8606

Dale Kozmen  
Director, Consumer  
and Safety Services  
Department of Community Services  
Yukon  
(867) 667-8290

Gary MacDougall  
Director of Land Registries  
Department of Justice  
Northwest Territories  
(867) 873-7490

Gary Crowe  
Director of Legal Registries  
Nunavut  
(867) 975-6586

Marisa Adair  
Director of Communications  
Attorney General  
British Columbia  
(250) 387-4965

Gary Toft  
Communications, Department of Justice  
and Office of the Attorney General  
New Brunswick  
(506) 453-6543

Michel Rochette  
Attaché de presse  
Cabinet du ministre des Finances  
Quebec  
(418) 643-5270 or (514) 873-5363

Bill Turpin  
Communications Director  
Department of Environment and Labour  
Nova Scotia  
(902) 424-2575

Vanessa Colman-Sadd  
Director of Communications  
Department of Government Services  
Newfoundland  
(709) 729-4860