

BLANKET ORDER 128

**IN THE MATTER OF THE SECURITIES ACT, R.S.N.L. 1990, CHAPTER S-1 3 AS AMENDED
(the Act)-**

AND

**EXEMPTIONS FROM CERTAIN FILING REQUIREMENTS IN CONNECTION WITH THE
LAUNCH OF THE SYSTEM FOR ELECTRONIC DATA ANALYSIS AND RETRIEVAL +
(CSA COORDINATED BLANKET ORDER 13-932)**

**BLANKET ORDER
(under section 142.1 of the Securities Act)**

WHEREAS 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+).

DEFINITIONS

1. Terms defined in the *Securities Act* (the Act) and National Instrument 14-101 *Definitions* have the same meanings in this Order.
2. In this Order:

“cutover end date” means the earlier of the date on which SEDAR+ becomes available for filing and July 28, 2023;

“cutover period” means the period beginning on July 21, 2023 and ending on the cutover end date;

“deferral blanket order” means Coordinated Blanket Order 13-931 *Exemptions from certain filing requirements in connection with the deferred launch of the System for Electronic Data Analysis and Retrieval +*.

BACKGROUND:

3. The National Systems Renewal Program is an initiative of the CSA that will replace existing CSA national systems with a centralized system, the System for Electronic Data Analysis and Retrieval + (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.

4. On June 1, 2023, the CSA announced that the launch of SEDAR+ would be deferred.
5. On June 9, 2023, National Instrument 13-101 *System for Electronic Document Analysis and Retrieval (SEDAR)* was repealed and National Instrument 13-103 *System for Electronic Data Analysis and Retrieval + (SEDAR+)* (NI 13-103) was adopted. NI 13-103 requires a person to transmit through SEDAR+ certain documents required or permitted under securities legislation to be filed with or delivered to a securities regulatory authority or regulator. The deferral blanket order provides exemptions from certain requirements of NI 13-103 to address the deferral of the launch of SEDAR+.
6. The CSA intends to launch SEDAR+ on July 25, 2023. In order to accommodate the transfer of required system data, neither SEDAR nor SEDAR+ will be available for filing during the cutover period.
7. During the cutover period, a person 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+ and would not be able to comply with the conditions of the exemptions in the deferral blanket order to transmit a document through SEDAR.
8. This order does not relieve a person from any requirement under securities legislation to issue a news release or deliver a document to security holders.

IT IS ORDERED THAT:

Exemption from the requirement to file or deliver a document during the cutover period

9. The Superintendent of Securities, considering that to do so would not be prejudicial to the public interest, orders under section 142.1 of the Act that, in respect of a document that is required to be transmitted through SEDAR+ under NI 13-103, a person is exempt from the requirement to file the document with, or deliver the document to, the Office of the Superintendent of Securities under securities legislation during the cutover period, but the person must file or deliver the document through SEDAR+ no later than 2 business days after the cutover end date.

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

10. The Superintendent, considering that to do so would not be prejudicial to the public interest, orders under section 142.1 of the Act that, a person is exempt from the requirement in section 2 of NI 13-103 to transmit a document through SEDAR+ during the cutover period, but the person must transmit the document to Office of the Superintendent of Securities:
 - a. as set out in the Appendix to this order, and

- b. through SEDAR+ no later than 2 business days after the cutover end date.

Prospectus and passport system

- 11. The Superintendent, considering that to do so would not be prejudicial to the public interest, orders under section 142.1 of the Act that, a person is exempt from the requirement in paragraph 3.3(1)(b) of Multilateral Instrument 11-102 *Passport System* (MI 11-102) during the cutover period, but the person must:
 - a. file the preliminary prospectus in accordance with paragraph 10 of this order, and advise the regulator in a cover letter that the person is filing the preliminary prospectus under MI 11-102, and
 - b. at the time of filing the preliminary prospectus through SEDAR+, indicate that the person is filing the preliminary prospectus under MI 11-102.
- 12. The Superintendent, considering that to do so would not be prejudicial to the public interest, orders under section 142.1 of the Act that, a person is exempt from the requirement in paragraph 3.3(2)(b) of MI 11-102 during the cutover period, but the person must:
 - a. file the prospectus in accordance with paragraph 10 of this order, and advise the regulator in a cover letter that the person is filing the prospectus under MI 11-102, and
 - b. at the time of filing the prospectus through SEDAR+, indicate that the person is filing the prospectus under MI 11-102.

Relief from local fee rule

- 13. The Superintendent, considering that to do so would not be prejudicial to the public interest, orders under section 142.1 of the Act that, that in respect of a document that is required to be transmitted through SEDAR+ under NI 13-103, but cannot due to the deferred launch of SEDAR+, a person filing the document with, or delivering a document to the Office of the Superintendent of Securities as contemplated in paragraph 10(a) of this order is exempt from the fee required for the document pursuant to the Act, but the person must pay the fee at the time of filing or delivering the document through SEDAR+.

Revocation of deferral blanket order

- 14. The Superintendent, considering that to do so would not be prejudicial to the public interest, orders under section 142.1 of the Act, revokes the deferral blanket order.

EFFECTIVE DATE

15. This Order takes effect on July 21, 2023.

Dated at St. John's, Newfoundland and Labrador, this 17th day of July 2023.



Scott Jones, CPA, CMA
Superintendent of Securities

APPENDIX

| Jurisdictions | General filing methods | Exceptions to general filing methods |
|------------------|---|---|
| British Columbia | cutover@bcsc.bc.ca | N/A |
| Alberta | transition@asc.ca | Submit an application to the Commission or the Executive Director to legalapplications@asc.ca |
| Saskatchewan | corpfin@gov.sk.ca | N/A |
| Manitoba | securities@gov.mb.ca | N/A |
| Ontario | For investment funds: IF_SEDARplus_cutover@osc.gov.on.ca and for all other cases: CF_SEDARplus_cutover@osc.gov.on.ca | N/A |
| Québec | For investment funds: Fonds_dinvestissement@lautorite.qc.ca and for all other cases: Dispenses.passeport@lautorite.qc.ca | CPC qualifying transaction filings are to be filed by email at the general email address or in paper at 800, rue du Square-Victoria, bureau 2200, Montréal (Québec) H3C 0B4 |
| New Brunswick | transition@fcnb.ca | Community Economic Development (CEDC) filings (forms under local NB rule 45-509) are to be filed by email at the general email or in paper at 300-85 Charlotte Street, Saint John, NB E2L 2J2 |

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| Nova Scotia | NSSC_Corp_Finance@novascotia.ca | An application that is not a full or partial revocation application is to be filed at NSSCEXEMPTIONS@novascotia.ca |
| Prince Edward Island | ccis@gov.pe.ca | N/A |
| Newfoundland and Labrador | SecuritiesExemptions@gov.nl.ca | N/A |
| Yukon | securities@yukon.ca | N/A |
| Northwest Territories | Securitiesregistry@gov.nt.ca | N/A |
| Nunavut | securities@gov.nu.ca | N/A |