

AMENDMENT

Bill 30

**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

SECTION 37 (section 213 of the Insurance Act)

Replace paragraph 2 by:

(2) by replacing paragraph 2 by the following paragraphs:

“(2) in the case of an insurance company, a description of the projected capital structure and, for a three-year period, a business plan and financial forecasts;

“(2.1) in the case of an insurance association, business planning and financial forecasts for a three-year period;”.

*Adopte
PK*

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
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SECTION 66 (section 491 of the Insurance Act)

Replace by:

66. Section 491 of the Act is amended, in subparagraph 1 of the first paragraph

(1) by replacing subparagraph *c* by the following subparagraph:

“(c) that, in contravention of the first paragraph of section 71, uses an insurance policy or a rider referred to in that paragraph whose form and terms have not been determined by the Authority or, in contravention of the second paragraph of that section, uses a rider that does not meet the conditions set out in that paragraph;”;

(2) by inserting “or, being a reciprocal union, the list of its members,” after “Québec” in subparagraph *h*.

Adopté
ML

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
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**SECTION 68.1 (section 8 of the Act respecting the distribution of financial
products and services)**

Insert after section 68:

ACT RESPECTING THE DISTRIBUTION OF FINANCIAL PRODUCTS AND SERVICES

68.1. Section 8 of the Act respecting the distribution of financial products and services (chapter D-9.2) is amended by inserting "or an authorized reciprocal union" at the end.

Adopté

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SECTION 71 (section 115.2.2 of the Act respecting the distribution of financial
products and services)

Replace "this division" in the second paragraph of proposed section 115.2.2 by "the first paragraph and sections 115.2.3 to 115.2.7".

*Adopté
JL*

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
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SECTION 73 (section 275.1 of the Securities Act)

Replace "of this division" in the second paragraph of proposed section 275.1 by "of this chapter".

Adapté

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
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SECTION 74 (section 72.1 of the Insurers Act)

Replace “, either because the insured is deceased, or because the contract provides that such a sum is payable at a specified period during the lifetime of the insured or on the occurrence of an event related to the insured’s existence” in the first paragraph of proposed section 72.1 by “because of the insured’s death or, where the contract provides that this payment is due during the lifetime of the insured, because of the insured’s surviving a specific period or because of the occurrence of an event related to the insured’s existence.”

Adopted

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SECTION 77 (section 147 of the Insurers Act)

Replace by:

77. Section 147 of the Act is amended

(1) by replacing “of subparagraph 5 of the first paragraph of section 146, an acquisition or transfer is deemed to not have a significant effect on an insurer if the resulting variation” in the first paragraph by “of section 136.1 and subparagraph 5 of the first paragraph of section 146, an insurer’s becoming the holder of control of a group or an acquisition or transfer of assets is deemed to not have a significant effect on the insurer if the variation that the operation entails”;

(2) by replacing “the acquisition or transfer” in the second paragraph by “any of the operations referred to in the first paragraph”.

*Adopted
ML*

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

SECTION 81 (section 30 of the Deposit Institutions and Deposit Protection Act)

Replace by:

81. Section 30 of the Act is amended

(1) by replacing “, an acquisition or transfer is deemed not to have a significant effect on a deposit institution if the resulting variation” in the first paragraph by “and section 41.2.1, a deposit institution’s becoming the holder of control of a group or an acquisition or transfer of assets is deemed to not have a significant effect on the deposit institution if the variation that the operation entails”;

(2) by replacing “the acquisition or transfer” in the second paragraph by “any of the operations referred to in the first paragraph”.



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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
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SECTION 87 (section 127 of the Trust Companies and Savings Companies Act)

Replace by:

87. Section 127 of the Act is amended

(1) by replacing “of subparagraph 5 of the first paragraph of section 126, an acquisition or transfer is deemed to not have a significant effect on a trust company if the resulting variation” in the first paragraph by “of section 115.1 and of subparagraph 5 of the first paragraph of section 126, a trust company’s becoming the holder of control of a group or an acquisition or transfer of assets is deemed not to have a significant effect on the trust company if the variation that the operation entails”;

(2) by replacing “the acquisition or transfer” in the second paragraph by “any of the operations referred to in the first paragraph”.

Adopted

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

**SECTION 90 (section 10 of the Act respecting the distribution of financial
products and services)**

Replace "determined by government regulation or for a settlement of a claim of a maximum amount determined by such a regulation" in proposed subparagraph 3 of the second paragraph of section 10 by "arising either from a claim provided for in the direct compensation agreement referred to in section 173 of the Automobile Insurance Act (chapter A-25) or from a glass breakage, or for the settlement of a claim not exceeding \$5,000".

*Adopté
ML*

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

SECTION 91 (Heading of Division II of Chapter II of Title I)

Insert "of Title I" after "Chapter II".

A handwritten signature in blue ink, appearing to read "Adopted" followed by a stylized flourish.

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

**SECTION 95 (section 85.1 of the Act respecting the distribution of financial
products and services)**

In proposed section 85.1:

1. Strike out "or outside" and ", nor pleaded guilty to such an act or offence" in paragraph 2;
2. Add the following paragraph at the end:

Where a firm is aware that a person referred to in the first paragraph no longer meets the conditions required under that paragraph, the firm must cease to employ that person in that capacity. In addition, a firm must cease to employ such a person in that capacity if it is aware that the person has been convicted by a foreign court of an act or offence is linked to the pursuit of the activity of representative.

*Adopté
17/2*

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FINANCIAL SECTOR**

**SECTION 99.1 (section 200 of the Act respecting the distribution of financial
products and services)**

Insert after section 99:

99.1. Section 200 of the Act is amended

(1) by inserting “the qualifications and” after “and the rules relating to” in paragraph 3;

(2) by adding the following paragraph at the end:

“(10) in the claims adjustment sector, the rules relating to the qualifications and obligations of representatives who supervise a person referred to in subparagraph 3 of the second paragraph of section 10.”

*Adapté
7/11*

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

**SECTION 102.1 (section 218 of the Act respecting the distribution of financial
products and services)**

Insert before section 103:

102.1. Section 218 of the Act respecting the distribution of financial products and services (chapter D-9.2) is amended by striking out “, or has pleaded guilty to such an act or offence” in subparagraph 2 of the first paragraph.



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**SECTION 102.2 (section 219 of the Act respecting the distribution of financial
products and services)**

Insert after section 102.1, introduced by amendment:

102.2. Section 219 of the Act is amended by striking out “, or has pleaded guilty to such an offence or act” in paragraph 2.

Adopté

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

SECTION 103.1 (section 80.1 of the Derivatives Act)

Insert after section 103:

DERIVATIVES ACT

103.1. Section 80.1 of the Derivatives Act (chapter I-14.01) is amended

(1) by striking out “, or has pleaded guilty to such an act or offence” in paragraph 2;

(2) by adding the following paragraph at the end:

“(5) the representative, chief compliance officer or ultimate designated person no longer complies with a condition for registration provided for in this Act.”

Adopted

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

SECTION 104 (section 151.0.1 of the Securities Act)

Replace section 104 by:

104. Section 151.0.1 of the Securities Act (chapter V-1.1) is amended in the first paragraph

(1) by striking out “, or has pleaded guilty to such an act or offence” in subparagraph 2;

(2) by adding the following subparagraph at the end:

“(5) the representative, chief compliance officer or ultimate designated person no longer complies with a condition for registration provided for in this Act or a regulation made under this Act.”

*Adopte
H/C*

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
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**SECTION 112 (section 34.3 of the Deposit Institutions and Deposit Protection
Act)**

Replace "on 30 April of the current year" in the proposed third paragraph of section 34.3 by "on the date on which one of the cases referred to in the first paragraph of section 34.1 occurs".

*Adopté
JN*

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

**SECTION 117 (section 146 of the Act respecting the distribution of financial
products and services)**

1. Replace subparagraph *d* of paragraph 1 by the following subparagraph:
(*d*) by replacing "106 to 113, 114.1" by "105 to 114.1, 115.2.1 to 115.2.7";
2. Replace subparagraph *f* of paragraph 2 by the following subparagraph:
(*f*) by replacing "106 to 113, 114.1" by "105 to 114.1, 115.2.1 to 115.2.7".

Adopté
ML

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

SECTION 117.1 (section 146.1 of the Act respecting the distribution of financial
products and services)

Insert after section 117:

117.1. Section 146.1 of the Act is amended

- (1) by inserting "74," after "comply with section";
- (2) by replacing "or 136" by ", 136 or 142.1".

Adopté
9/2

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FINANCIAL SECTOR**

SECTION 124.1

Insert after section 124:

124.1. As of (*insert the date of assent to this Act*), the Union réciproque d'assurance scolaire du Québec is deemed to be regulated by Title III of the Insurers Act (chapter A-32.1).

Adopté
M

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SECTION 124.2

Insert after section 124.1, introduced by amendment:

124.2. Between *(insert the date of assent to this Act)* and *(insert the date that is one year after the date of assent to this Act)*, section 258 of the Act respecting the distribution of financial products and services, amended by section 101 of this Act, is to be read as if the third and fourth paragraphs were replaced by the following paragraph:

“The suspension or cancellation of the certificate or registration of a person or partnership referred to in the second paragraph who is responsible for fraud, fraudulent tactics or embezzlement does not deprive the victim of the right to the indemnity provided for in the second paragraph if

(1) the victim was doing business with the person or partnership before the suspension or cancellation of their certificate or registration; and

(2) the fraud, fraudulent tactics or embezzlement occurred within two years after the cancellation or after the beginning of the suspension.”

Adopté
76

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SECTION 125

1. In the first paragraph:

(a) replace "1 May 2024" by "*(insert the date of the first day of the month that is 18 months after the date of assent to this Act)*";

(b) insert "*the date that is one year after*" after "*date preceding*".

2. In the second paragraph, replace "1 May 2024 by the firm on whose behalf such an agent or broker acts" by "*(insert the date of the first day of the month that is 18 months after the date of assent to this Act)* by the firm or independent partnership on whose behalf such an agent or broker acts or by an independent representative".

*Adopté
7/2*

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FINANCIAL SECTOR**

SECTION 125.1

Insert after section 125:

125.1. The Financial Markets Administrative Tribunal may exercise the powers provided for in sections 118 to 120 of this Act with respect to a contravention or failure to comply observed after (*insert the date of assent to this Act*) regardless of the date on which the facts giving rise to that contravention or failure to comply occurred.

*Adopted
1/12*

SAM 1
AM 25
s. 126

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

SECTION 126

Replace "January" in paragraph 1 by "July".

*Adopted
M*

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SECTION 126

Replace by:

126. The provisions of this Act comes into force on (*insert the date of assent to this Act*), except

(1) the provisions of sections 105 and 106, which come into force on 1 January 2026;

(2) the provisions of sections 90 and 91, paragraph 1 of section 94, sections 95 and 99, insofar as the latter enacts section 137.1 of the Act respecting the distribution of financial products and services, paragraph 2 of section 99.1 and section 101, which come into force on (*insert the date that is one year after the date of assent to this Act*);

(3) the provisions of section 74, which come into force on the date to be determined by the Government.

*Adopté
MK*

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**AN ACT TO AMEND VARIOUS PROVISIONS MAINLY WITH RESPECT TO THE
FINANCIAL SECTOR**

Heading of Chapter VII

Replace "II" in the heading of Chapter VII by "III".

*Adapté
JL*