

Draft Regulations

Draft Regulation

Deposit Institutions and Deposit Protection Act
(chapter I-13.2.2)

Supervisory information of authorized deposit institutions

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the Regulation respecting the supervisory information of authorized deposit institutions, appearing below, may be made by the Minister of Finance on the expiry of 45 days following this publication.

The draft Regulation specifies, for the purposes of sections 32.11 and 32.12 of the Deposit Institutions and Deposit Protection Act (chapter I-13.2.2), which information held by an authorized deposit institution in relation to the supervision of the authorized deposit institution by the Autorité des marchés financiers (the Authority) is confidential information.

It also prescribes the conditions on which such confidential information may be used by the authorized deposit institution as evidence in any proceedings brought by the authorized deposit institution, the Minister, the Authority or the Attorney General.

Further information on the draft Regulation may be obtained by contacting Jean-Hubert Smith-Lacroix, coordinator, Direction générale du droit corporatif et des politiques relatives au secteur financier, Ministère des Finances, 8, rue Cook, 4^e étage, Québec (Québec) G1R 0A4; telephone: 418 646-7466; fax: 418 646-5744; email: jean-hubert.smith-lacroix@finances.gouv.qc.ca.

Any person wishing to comment on the draft Regulation is requested to submit written comments within the 45-day period to the Minister of Finance, 390, boulevard Charest Est, 8^e étage, Québec (Québec) G1K 3H4.

ERIC GIRARD,
Minister of Finance

Regulation respecting the supervisory information of authorized deposit institutions

Deposit Institutions and Deposit Protection Act
(chapter I-13.2.2, ss. 32.11 and 32.12)

1. For the purposes of section 32.11 of the Deposit Institutions and Deposit Protection Act, the following information held by an authorized deposit institution in relation to the supervision of the authorized deposit institution by the Autorité des marchés financiers (the Authority) is confidential information:

(a) any risk profile assessment rating assigned to the authorized deposit institution by the Authority and any other risk profile assessment rating based in large part on information obtained from the Authority;

(b) any intervention stage rating assigned to the authorized deposit institution under a framework of the Authority for the supervision of financial institutions;

(c) any instruction in writing with regard to the authorized deposit institution;

(d) any report drafted by or at the request of the Authority, or any recommendation made by the Authority as part of its supervisory functions, including any correspondence exchanged in that regard with its directors or officers.

2. For the purposes of paragraph 2 of section 32.12 of the Deposit Institutions and Deposit Protection Act, the authorized deposit institution concerned by the information may use that information as evidence in any proceedings concerning the administration or enforcement of the Deposit Institutions and Deposit Protection Act or, in the case of a Québec savings company, the Business Corporations Act (chapter S-31.1) that are brought by the authorized deposit institution or Québec savings company, the Minister responsible for the carrying out or administration of those Acts, the Autorité des marchés financiers or the Attorney General of Québec, providing an order is made to prohibit or restrict the publication, disclosure or dissemination of the information or document, or an order is made for a hearing in camera.

3. This Regulation comes into force on *(insert the date of coming into force)*.