

Date 6 June 2018

Recipient Coverholders writing business in Québec

Subject **Autorité des marchés financiers (AMF): Registrant Governance and Compliance Guide**

<i>Purpose:</i>	To advise Coverholders of a new Registrant Governance and Compliance Guide (under the Distribution Act) and is intended for individuals or firms registered with the AMF. Some parts are intended specifically for firms that have been delegated certain tasks by insurers.
<i>Affects:</i>	Coverholders writing business in Québec
<i>Line of Business:</i>	All
<i>Jurisdiction :</i>	Québec
<i>Effective:</i>	The guide was released on March 8 th 2018 and addresses a number of existing laws and regulations

What you need to know

This new guide sets out the Autorité des marchés financiers (AMF) expectations and its recommended good governance, compliance and risk management practices.

The objectives of this guide are to:

- Simplify explanations of the regulatory framework governing the practices of registrants;
- Clarify the AMF's expectations and interpretations;
- State AMF recommended good governance and compliance practices.

The emphasis of this document is with regards to the fair treatment of consumers during all the stages of the relationship. Fair treatment of consumers is based on the following key principles:

- That financial products and services are marketed and distributed in a way that supports interests and needs of consumers.
- Consumers receive the right information so that they can make informed decisions regarding financial products and services before, during and after the purchase.
- Consumers have financial products and services that correspond to the registrants' representations.

What's changed

This document summarizes all the governance and compliances practices required in order to meet the various laws, regulations and codes that govern the Québec financial services such as:

- The Distribution Act
- The Act respecting the protection of personal information
- The Regulation respecting firms
- The Regulation respecting registration
- The Regulation under the Insurance Act

What this means to you

It is strongly recommended that you familiarize yourself with the best governance and compliance practices described in this guide which can be found under the following link:

<https://lautorite.qc.ca/en/professionals/firms-and-representatives/firms-independent-partnerships-and-independent-representatives/>

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