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THE MANITOBA
SECURITIES
COMMISSION

THE MANITOBA SECURITIES COMMISSION PROFILE

The Manitoba Securities Commission (the “Commission”) oversees the securities and real estate industries in Manitoba. It administers *The Securities Act*, *The Mortgage Dealers Act*, *The Real Estate Act* and *The Commodity Futures Act*.

The Commission was structured in its present form in 1968 as set out in *The Securities Act*.



The Commission is divided into two divisions – securities/commodities and real estate.

SECURITIES MANDATE

To act in the public interest to protect Manitoba investors and to facilitate the raising of capital while maintaining fairness and integrity in the securities and commodities marketplace.

REAL ESTATE MANDATE

To regulate real estate brokers, sales people and mortgage dealers to ensure adequate standards are maintained for the protection of the public.

Organization and Structure of the Manitoba Securities Commission

The Manitoba Securities Commission is an independent Commission created by the Province of Manitoba under *The Securities Act*. The Commission operates as a special operating agency of the Province of Manitoba.

Its functions are divided between Commission members (Commissioners) and the Commission staff.

COMMISSION MEMBERS

The Commission members (including the Chairperson) are appointed by the provincial government and perform three broad functions. They:

- act as a board of directors for the Commission;
- provide policy direction to the industry and staff and, subject to government review, have the power to make legally binding rules; and
- act as an administrative tribunal authorized to make a variety of decisions under the legislation. Commission members conduct hearings to adjudicate enforcement cases brought to them by staff.

COMMISSION STAFF

Commission staff are responsible for the day-to-day administration of the legislation. The staff of more than 30 operate in six functional areas:

1. **ENFORCEMENT**

- monitors industry and market activity to ensure compliance with the legislation;
- conducts investigations and prepares cases for hearings before the Commission and prosecutions in court.

2. **CORPORATE FINANCE**

- reviews prospectuses and other disclosure filings by public companies and their insiders;
- monitors compliance by public companies with their financial reporting obligations;
- issues cease trade orders if proper disclosure is not made.

3. **REGISTRATION**

- processes and evaluates applications for registration to permit individuals and companies to sell securities, commodities contracts, real estate or deal in mortgages.

4. **EXEMPTIONS AND ORDERS**

- processes and evaluates applications for exemptions from the requirements of the legislation.

5. **POLICY AND LEGISLATION**

- advises Commission members on policy matters;
- coordinates uniform policy and rule development with other securities regulators;
- prepare notices, blanket orders and rulings to assist market participants in complying with legislation and draft amendments to the legislation, regulations and rules.

6. **EDUCATION**

- provides educational information to both the investing public and individuals working within industries regulated by the Commission.

How to Obtain Information

RESOURCES

For general information about The Manitoba Securities Commission or information of an educational nature, phone (204) 945-2548.

For copies of documents filed by public companies in Canada visit www.sedar.com.

In addition, the following Canadian Securities Administrators brochures are available to investors and industry professionals:

- Getting Started
- Choosing Your Financial Advisor
- The Prospectus
- Mutual Funds
- Exempt Market Securities
- Investing and the Internet

The Manitoba Securities Commission Presentations

PUBLIC

- Dos and Don'ts for Raising Capital
- How to Protect Yourself Against Investment Fraud

INDUSTRY PROFESSIONALS

- About the Manitoba Securities Commission – The Investigation and Hearing Process
- The Audit Process – Broker Dealer/ Mutual Fund Dealer

If you would like to have the above material presented to your organization please feel free to contact The Manitoba Securities Commission.

The Manitoba Securities Commission

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