

COMPANION POLICY 11-501CP
to
SASKATCHEWAN LOCAL INSTRUMENT 11-501
CONFLICTS OF INTEREST

1. The provisions in Local Instrument 11-501 Conflict of Interest that apply to employees of the Commission supplement the Conflict of Interest Guidelines for Saskatchewan Public Employees.
2. Section 4 of Local Instrument 11-501 requires members and employees to avoid actual or apparent conflicts of interest. The following are situations that might be avoided:
 - (a) engaging in short-term, speculative trading with a pattern of rapid turnover.
 - (b) trading securities in respect of which:
 - (i) a document has been filed with the Commission and is being reviewed; or
 - (ii) an application has been made to the Commission for a decision under the Act.
 - (c) trading securities of an issuer while dealing with an application for a decision under the Act in respect of the issuer;
 - (d) trading in any securities of an issuer with the knowledge that the issuer, or any of its insiders, associates or affiliates, is the subject of an investigation by the Commission or any other regulatory or law enforcement agency;
 - (e) having a beneficial interest in any registrant or any of its affiliates, other than an interest in securities which are traded on a stock exchange;
 - (f) trading in securities of a reporting issuer involved in an announced formal take-over bid, issuer bid or going private transaction, except to tender securities into the take-over bid or issuer bid or to sell securities in the market.
3. In determining how to deal with an actual or perceived conflict of interest, the Chairperson or Director shall consider all the circumstances of the case, including the actual state of knowledge and the bona fides of the individual involved, and the materiality of the conflict.