

NOTICE AND REQUEST FOR COMMENTS

PROPOSED SASKATCHEWAN LOCAL INSTRUMENT 11-501 CONFLICTS OF INTEREST

Purpose and Summary of Proposed Local Instrument

The purpose of proposed Saskatchewan Local Instrument 11-501 Conflicts of Interest (“LI 11-501”) is to set out requirements relating to conflicts of interest that govern Commission members and employees.

In summary the local instrument contains the following provisions:

- section 1 defines terms used in LI 11-501;
- section 2 says that LI 11-501 applies to Commission members and employees;
- section 3 sets out how approvals and notices are to be given;
- section 4 requires members and employees to avoid conflicts of interest;
- section 5 sets out specific prohibitions;
- section 6 requires members and employees to deliver a prescribed undertaking when first employed or taking office. It also requires members and employees to annually file a Certificate of Compliance;
- section 7 requires members and employees to report breaches of LI 11-501;
- Section 8 requires members and employees to make a report in certain situations;
- section 9 requires a person who receives information from a member or employee pursuant to the reporting provisions of LI 11-501 to keep it confidential, except in prescribed situations;
- section 10 prohibits members and employees from disclosing confidential information they obtain while working for the Commission;
- section 11 prohibits members and employees from participating in hearings in certain situations;
- section 12 sets out procedures to be followed in certain situations; and
- section 13 sets out how members and employees may apply for exemptions from the provisions of LI 11-501.

Companion Policy 11-501CP provides guidance to members and employees in interpreting the provisions of NI 11-501. Specifically Companion Policy 11-501:

- specifies that the provisions of LI 11-501 that apply to employees supplement the Conflict of Interest Guidelines for Saskatchewan Public Employees;
- outlines certain fact situations that might constitute a conflict of interest;
- sets out how the factors that the Chairperson and Director might consider when dealing with conflicts of interest;

Authority for Proposed Commission Regulations

The Commission has authority to make the proposed regulations pursuant the following provisions of the Act:

Under clause 154(1)(gg) the Commission has the authority to make regulations prescribing requirements respecting the ownership, acquisition and retention of securities or exchange contracts by members of the Commission and any agents, employees or officers of the commission;

Under clause 154(1)(hh) the Commission has the authority to make regulations respecting the

conduct of the Commission and its employees in relation to duties and responsibilities and discretionary powers pursuant to the Act, including:

- (i) the conduct of investigations and examinations carried out under Part III (Investigations); and
- (ii) the conduct of hearings.

Comments

Interested parties are invited to make written submissions with respect to the proposed Commission Regulations. Submissions received by September 20, 2002 will be considered.

Submissions should be made in duplicate to:

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A diskette containing the submissions (in DOS or Windows format, preferably MS Word) should also be submitted. Confidentiality of submissions cannot be maintained because of the application of *The Freedom of Information and Protection of Privacy Act* (Saskatchewan).

Dated July 19, 2002

Questions may be referred to:

Barbara Shourounis
(306) 787-5842