

IN THE MATTER OF  
*THE SECURITIES ACT, 1988, SS 1988, c.S-42.2*

AND

IN THE MATTER OF CIBC TRUST CORPORATION

ORDER  
(Section 160)

WHEREAS an application has been received by the Saskatchewan Securities Commission (the “Commission”) from CIBC Trust Corporation (“CIBC Trust”) for an order pursuant to section 160 of *The Securities Act, 1988*, S.S. 1988, c. S-42.2 (the “Act”) that the provisions of subsections 18(1), 25(6) and 36(1) of the Regulations to the Act shall not apply to CIBC Trust and its partners, officers and employees;

AND WHEREAS the Commission has assigned to the Director the power to make exemption orders and rulings under the provisions of the Act;

AND WHEREAS it has been represented to the Commission by the Director that:

1. CIBC Trust is a federally-incorporated trust corporation licensed to carry on business as such in each of the provinces and territories of Canada and is a wholly owned subsidiary of the Canadian Imperial Bank of Commerce;
2. CIBC Trust is currently registered as an adviser in British Columbia and Québec. CIBC Trust is exempt from the requirement to register as an adviser in Ontario pursuant to clause 209(10)(b) of the Regulations to the *Securities Act* (Ontario);
3. CIBC Trust has applied to the Commission for registration as a non-resident domestic adviser. CIBC Trust does not propose to have an office or retain records in Saskatchewan nor have any directors, officers or employees resident in Saskatchewan; and
4. CIBC Trust could rely upon Saskatchewan General Ruling/Order 35-901 Non-Resident Registrants (“GRO 35-901”) but for the fact that it is exempt from registration in Ontario, its home jurisdiction, and accordingly, can not meet the requirements of section 4.1 and subsection 4.3(a) of GRO 35-901;

AND WHEREAS the Director is of the opinion that it would not be prejudicial to the public interest to make this Order;

IT IS HEREBY ORDERED pursuant to section 160 of the Act that the provisions of subsections 18(1), 25(6) and 36(1) of the Regulations to the Act shall not apply to CIBC Trust and its partners, officers and employees provided that:

1. CIBC Trust complies with the requirements of Part 4 of GRO 35-901 other than section 4.1 and subsection 4.3(a) of GRO 35-901; and
2. CIBC Trust notifies the Commission of any termination of its registration in any Canadian jurisdiction;

DATED March 28, 2002.

*“Barbara Shourounis”*

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Barbara Shourounis  
Director