



**Order**

8. The Commission orders under section 213 of the Act that the dealer registration requirement does not apply to:
- (i) a bank listed in Schedule I, II or III to the *Bank Act* (Canada);
  - (ii) an association to which the *Cooperative Credit Association Act* (Canada) applies or a central cooperative credit society for which an order has been made under subsection 473(1) of that Act;
  - (iii) a loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative or credit union league or federation that is authorized by a statute of Canada or of a jurisdiction in Canada to carry on business in Canada or in any jurisdiction, as the case may be; and
  - (iv) the Business Development Bank of Canada;

in respect of a trade in a negotiable promissory note or commercial paper maturing not more than one year from the date of issue, if the note or commercial paper traded:

- (a) is not convertible or exchangeable into or accompanied by a right to purchase another security other than a security described in this order; and
- (b) has an approved credit rating issued by one of the following rating organizations, or any of their successors, at or above one of the following rating categories or a rating that replaces a category listed below:

<b>Rating Organization</b>	<b>Rating</b>
DBRS Limited	R-1 (low)
Fitch Ratings Ltd.	F2
Moody's Investors Service, Inc.	P-2
Standard & Poor's Corporation	A-2.

This order will take effect on March 27, 2010 and cease to have effect after September 28, 2011.

*"original signed by"*

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Glenda A. Campbell, QC, Vice-Chair  
Alberta Securities Commission

*"original signed by"*

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Stephen R. Murison, Vice-Chair  
Alberta Securities Commission