Definitions
1. Terms defined in the Securities Act (Alberta) (the Act), National Instrument 14-101 Definitions and National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations (NI 31-103) have the same meaning in this Order.

Background
2. On October 3, 2019, the Canadian Securities Administrators (the CSA) adopted amendments to NI 31-103 to implement reforms to enhance the client-registrant relationship (the Client Focused Reforms) which affect all registrants. The Client Focused Reforms are subject to a phased transition period resulting in an effective date of December 31, 2020 applicable to reforms relating to relationship disclosure information (the RDI Reforms).

3. The CSA is actively consulting with numerous industry stakeholders through the Client Focused Reforms Implementation Committee. Through them, the CSA has been informed of operational challenges associated with changes that registrants will be required to make to their relationship disclosure information pursuant to the Client Focused Reforms.

4. Under section 213 of the Act, the Commission may by order exempt any class or classes of persons or companies from all or any provision of Alberta securities laws.

Order
5. Subject to paragraph 6 of this Order, and considering that to do so would not be prejudicial to the public interest, the Commission orders that the RDI Reforms resulting from amendments to sections 14.2 and 14.2.1 of NI 31-103 and made effective on December 31, 2020, do not apply to a registrant until December 31, 2021.

6. A registrant may not rely on this Order unless it is complying with the version of NI 31-103 in effect on December 30, 2020.

7. This Order comes into effect on December 31, 2020.

For the Commission:

"original signed by"
Tom Cotter
Vice-Chair

"original signed by"
Kari Horn
Vice-Chair