

**ASC NOTICE OF IMPLEMENTATION
OF AMENDMENTS TO THE
ALBERTA SECURITIES COMMISSION
RULES (GENERAL)**

October 19, 2023

Introduction

The Alberta Securities Commission (ASC) is adopting amendments (**Amendments**) to the *Alberta Securities Commission Rules (General)* (**ASC Rules General**).

The Amendments are primarily intended to provide market participants with the option of providing an electronic signature on documents required or permitted to be filed with the Commission or Executive Director and where the document is required to be signed or certified.

The text of the Amendments is attached as Annex A to this Notice and will be available on the ASC's website at: www.albertasecurities.com.

Background

Section 28(1)(a), (b) and (c) of the ASC Rules General

Currently, sections 28(1) (a), (b) and (c) of the ASC Rules General require that (except as otherwise provided under Alberta securities laws) every document that is required or permitted to be filed with the Commission or the Executive Director and that is required to be signed or certified, must be manually signed (the **Manual Signature Requirement**). Blanket Order 13-503 *Temporary Exemption from Requirements to Manually Sign Documents* (**Blanket Order**) was adopted on April 25, 2020 as a result of the challenges posed by the coronavirus 2019 (COVID-19) pandemic for certain persons or companies in complying with the Manual Signature Requirement.

The Blanket Order served as the Commission's explicit consent, subject to the conditions contained therein, to affix an electronic signature in lieu of a manual signature, provided a document was signed using an electronic signature that: (a) together with any accompanying information, is capable of identifying the signatory; (b) is unique to the signatory; and (c) is created using means that the signatory can maintain under the signatory's sole control (the **Electronic Signature Requirement**).

The relief provided by the Blanket Order was initially set to expire on April 30, 2021. However, pursuant to three variation orders, the Blanket Order has been extended to the earlier of October 30, 2023 and the effective date of any amendment to the Manual Signature Requirement that is substantially similar to the Blanket Order.

The Amendments will amend the Manual Signature Requirements following the expiration of the Blanket Order to permit the affixation of an electronic signature in lieu of a manual signature, provided

the same conditions as contained in the Blanket Order, namely the Electronic Signature Requirement is met.

Summary of the Amendments

Once the Amendments are adopted, the following substantive changes would occur to the Alberta Rules General:

Section 28(1) (a), (b), and (c) of the ASC Rules General

The Manual Signature Requirements set out in sections 28(1)(a),(b) and (c) currently provide that (except as otherwise permitted under Alberta securities laws), a document that is required or permitted to be filed with the Commission or the Executive Director and that is required to be signed or certified must be signed manually. The Amendments will provide market participants with the option of signing these documents either manually or by electronic signature. The Electronic Signature Requirement set out in the Blanket Order will be applicable to electronic signatures affixed to documents filed under section 28(1)(a),(b) and (c) of the Alberta Rules General.

Section 28(1)(d) of the ASC Rules General

The Amendments also include a repeal of section 28(d) which currently requires that a power of attorney form or document authorizing signing authority be filed along with any document that is required or permitted to be filed with the Commission and is required to be signed, if the document is signed by an agent or attorney.

Effective Date

The Amendments will be effective as of October 30, 2023.

Contents of Annex

This Notice contains the following annex:

- Annex A - Amendments to the *Alberta Securities Commission Rules (General)*

Questions

Questions respecting the adoption or application of the Amendments can be directed to the following person:

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ANNEX A

AMENDMENTS TO ALBERTA SECURITIES COMMISSION RULES (GENERAL)

1. *The Alberta Securities Commission Rules (General) are amended by this Instrument.*

2. *Section 28 is amended by adding the following subsection:*

(0.1) In this section, “electronic signature” means electronic information that a person creates or adopts in order to sign a document and that is in, attached to or associated with the document..

3. *Subsection 28(1) is amended*

(a) in paragraph (a) by replacing “shall” with “must comply with one of the following:”,

(b) in paragraph (a) by replacing subparagraphs (i) and (ii) with the following:

- (i) be manually signed and include, below the signature, the name of the individual in typewritten or printed form,
- (ii) be electronically signed, and use an electronic signature that
 - A) together with any accompanying information, is capable of identifying the signatory,
 - (B) is unique to the signatory; and
 - (C) is created using means that the signatory can maintain under the signatory’s sole control,,

(c) by replacing paragraph (b) with the following:

- (b) subject to clause (c), every document that is required or permitted to be filed with the Commission or the Executive Director by a company or person, other than an individual, and that is required to be signed or certified must comply with one of the following:
 - (i) be manually signed by
 - (A) an officer or director of the person or company, or an individual acting in a capacity similar to that of an officer or director, and include, below the signature, the name of the officer, director, or individual acting in a capacity similar to that of an officer or director in typewritten or printed form, or
 - (B) the attorney or agent of the person or company, and include, below the signature, the name of the attorney or agent in typewritten or printed form,

- (ii) be electronically signed by one of the following:
 - (A) an officer or director of the person or company, or an individual acting in a capacity similar to that of an officer or director, and use an electronic signature that
 - (I) together with any accompanying information, is capable of identifying the signatory,
 - (II) is unique to the signatory, and
 - (III) is created using means that the signatory can maintain under the signatory's sole control, or
 - (B) the attorney or agent of the person or company, and use an electronic signature that
 - (I) together with any accompanying information, is capable of identifying the signatory,
 - (II) is unique to the signatory, and
 - (III) is created using means that the signatory can maintain under the signatory's sole control,,

(d) by replacing paragraph (c) with the following:

- (c) if a partner signs or certifies on behalf of a professional partnership, the partner's name is not required to be signed, but, if an individual other than a partner signs or certifies, the individual must comply with one of the following:
 - (i) the individual must manually sign the individual's name, and the name of the individual must be included below the individual's signature in typewritten or printed form,
 - (ii) the individual must electronically sign the individual's name, and use an electronic signature that
 - A) together with any accompanying information, is capable of identifying the signatory,
 - (B) is unique to the signatory; and
 - (C) is created using means that the signatory can maintain under the signatory's sole control.,

(e) by deleting the word "and" immediately before paragraph (d),

(f) by repealing paragraph (d).

4. This Instrument comes into force on October 30, 2023.