

## **MSC STAFF NOTICE 2017-34**

### **Automatic Reciprocation – Manitoba Staff Notice**

Effective June 2, 2017, the Government of Manitoba brought into force amendments to section 148.4 of the Securities Act (Manitoba). As a result, commencing on June 2, 2017 when another securities regulatory authority in Canada issues an order or enters into an agreement imposing sanctions, conditions, restrictions or requirements on a person or company based on a finding or admission of a contravention of securities or derivatives laws or conduct contrary to the public interest, that order or settlement agreement will automatically apply in Manitoba as if it were made by the Manitoba Securities Commission, with only such modifications as the circumstances require. The Manitoba Securities Commission will not issue a separate order or variation, amendment or revocation of an order in these circumstances. If the order or agreement is varied, amended or revoked by the originating securities regulatory authority in Canada, the variation, amendment or revocation will also apply in Manitoba.

As a result, orders or settlements made in other jurisdictions in Canada may have automatic effect in Manitoba, without further notice. If you or another party with whom you intend to engage in securities related activities are the subject of an order or settlement agreement in another jurisdiction in Canada, you should contact the Manitoba Securities Commission to confirm if the restrictions apply in Manitoba.

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