



BC Notice 2016/09

**Notice of Amendments to BC Instrument 32-517 *Exemption from Dealer Registration Requirement for Trades in securities of Mortgage Investment Entities***

Effective September 29, 2016, the Commission is amending BC Instrument 32-517 *Exemption from Dealer Registration Requirement for Trades in securities of Mortgage Investment Entities* (BCI 32-517).

BCI 32-517 provides conditional registration relief in BC. This relief is presently available until December 31, 2016.

The Commission has further extended BCI 32-517 so that it **expires on December 31, 2018**.

The Commission also clarified that the instruments mortgage investment entities relying on the exemption can hold to hedge certain specific risks must be held solely to hedge those risks. The amended order also permits mortgage investment entities relying on the exemption to hold real property in Canada, which is directly or indirectly held on a temporary basis as a result of action taken to enforce their rights as secured lenders.

**Questions**

You may refer questions to Sarah Corrigan-Brown, Legal Services, Capital Markets Regulation, British Columbia Securities Commission, (604) 899-6738.

September 29, 2016

Mark Wang, Director  
Capital Markets Regulation