CSA / ACVM Canadian Securities Administrators Autorités canadiennes en valeurs mobilières

Requesting Issuer Authorization

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Requesting Issuer Authorization

This quick reference guide provides information on how to request authorization to file on an issuer's behalf. Also included are the applicable authorization status types, steps for refreshing and updating a profile.

Please review the following quick reference guides for assistance if a copy of the issuer's profile is not available in your local Profile Management:

- Retrieving Existing Profiles
- Creating a Profile (includes steps for refreshing and updating a profile)

SEDAR Enhancements

The Canadian Securities Administrators (the CSA) implemented enhancements on June 15, 2019 to improve security in SEDAR by requiring issuers to confirm they have authorized filing agents to file on their behalf.

This change will impact filing agents filing for new clients for the first time or issuers filing on their own behalf for the first time. This change does not apply to the following:

- If you have filed on your own behalf or on behalf of an issuer within the last 18 months (*on or after December 14, 2017*), the authorization process is **NOT** required; the system automatically updates the issuer profile to an "Authorized" status.

- Secondary filer access remains the same. The secondary filer is able to add documents, fees and recipient agencies to an existing SEDAR project as usual.

- SEDAR permits certain documents to be filed by third party filers as they affect the issuer or the issuer's security holders. Filings made under the Third Party filing category will not trigger the authorization process.
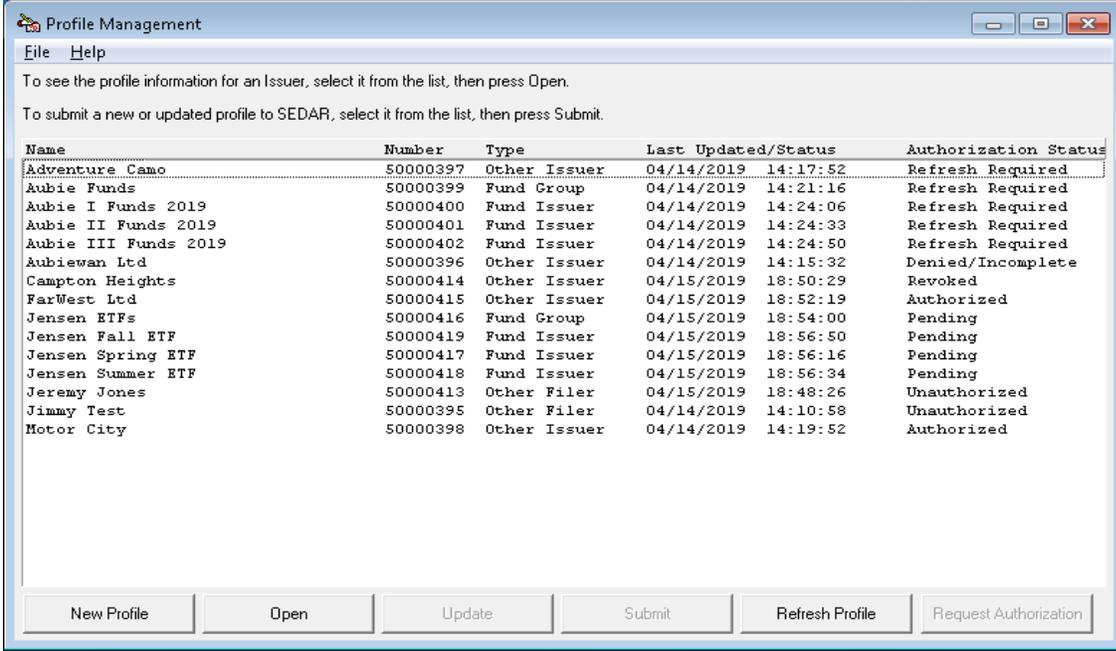
Summary Steps: Requesting Issuer Authorization

✓ In Profile Management, click the "Request Authorization" button, complete the Issuer Authorization Request form and click 'Submit"

✓ The CSA Customer Relationship Management team (CSA CRM) will receive the form and confirm if the issuer representative grants your request to file on their behalf

✓ Once confirmation is received, the CSA CRM will update the Authorization Status in SEDAR and will notify you (the requestor) by email

✓ Refresh the issuer profile, currently listed as "Pending", to reflect the updated status

✓ The status will display as "Authorized" or "Denied/Incomplete" as the case may be

Authorization Status

The Authorization Status column in Profile Management displays the status of the issuer profile.

Note: Filers are reminded that SEDAR does not auto-refresh the profile status. Filers need to use the "Refresh" functionality to obtain the most recent updates from the SEDAR server. Refer to the 'Refresh Profiles" section below for instructions.

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Profile Management                                                    [ _ ][ □ ][ X ]
File   Help

To see the profile information for an Issuer, select it from the list, then press Open.

To submit a new or updated profile to SEDAR, select it from the list, then press Submit.

Name                   Number    Type          Last Updated/Status      Authorization Status
Adventure Camo         50000397  Other Issuer  04/14/2019  14:17:52     Refresh Required
Aubie Funds            50000399  Fund Group    04/14/2019  14:21:16     Refresh Required
Aubie I Funds 2019     50000400  Fund Issuer   04/14/2019  14:24:06     Refresh Required
Aubie II Funds 2019    50000401  Fund Issuer   04/14/2019  14:24:33     Refresh Required
Aubie III Funds 2019   50000402  Fund Issuer   04/14/2019  14:24:50     Refresh Required
Aubiewan Ltd           50000396  Other Issuer  04/14/2019  14:15:32     Denied/Incomplete
Campton Heights        50000414  Other Issuer  04/15/2019  18:50:29     Revoked
FarWest Ltd            50000415  Other Issuer  04/15/2019  18:52:19     Authorized
Jensen ETFs            50000416  Fund Group    04/15/2019  18:54:00     Pending
Jensen Fall ETF        50000419  Fund Issuer   04/15/2019  18:56:50     Pending
Jensen Spring ETF      50000417  Fund Issuer   04/15/2019  18:56:16     Pending
Jensen Summer ETF      50000418  Fund Issuer   04/15/2019  18:56:34     Pending
Jeremy Jones           50000413  Other Filer   04/15/2019  18:48:26     Unauthorized
Jimmy Test             50000395  Other Filer   04/14/2019  14:10:58     Unauthorized
Motor City             50000398  Other Issuer  04/14/2019  14:19:52     Authorized


   New Profile        Open        Update        Submit      Refresh Profile   Request Authorization
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1. Refresh Required: Default status of profiles at implementation (June 15, 2019)
2. Unauthorized: Default status of profiles post implementation
   - The issuer profile was created or transferred to Profile Management and authorization has not yet been requested
3. Pending: Authorization request submitted - waiting for the issuer to confirm authorization
   - The authorization process can take as little as one business day
4. Authorized: Issuer granted authorization (or) the filing agent has filed on their own behalf or on behalf of the issuer within the last 18 months (*on or before December 14, 2017*)
   - Authorization is granted at the subscriber level and applies to all users under that subscriber
   - Authorization does not expire but can be revoked by the issuer
5. Denied/Incomplete: Issuer denied authorization (or) after 5 business days, did not respond to the request for authorization
   - Filers should follow up with the issuer representative and submit the request again as needed
6. Revoked: Issuer revoked authorization
   - Filers should follow up with the issuer representative and submit the request again as needed

Refresh Profiles

SEDAR does not auto-refresh the issuer profile. Filers need to refresh their profiles regularly to confirm the profile information is up to date, display the current authorization status and to avoid error messages when filing.

- Open Profile Management
- Highlight the profile
- Click "Refresh Profile" at the bottom of the window

Note: Authorization is granted at the Investment Fund Group level. To refresh multiple profiles (ie Investment Fund Group and Investment Fund Issuer profiles), hold the control button and highlight each profile then click "Refresh Profile".

If after having refreshed the profile(s), the authorization status is not "Pending" or "Authorized", follow the steps below to request issuer authorization.

Request Authorization

The steps for requesting issuer authorization begin and end in Profile Management. To get started, confirm a copy of the issuer profile is available in your Profile Management.

Note: If you need to create a new profile or retrieve a copy of the profile from the SEDAR server, please refer to the introductory paragraph of this quick reference guide for assistance.
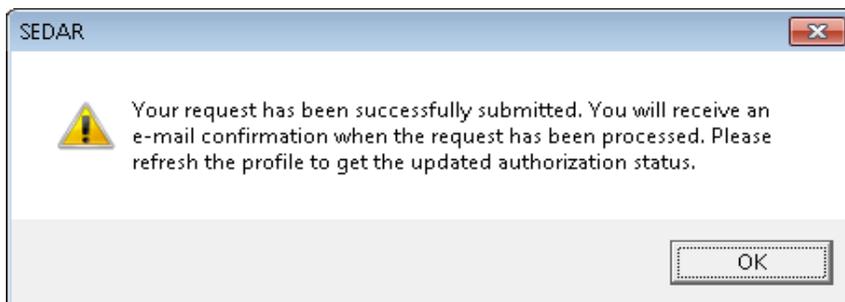
1. Locate the profile in your Profile Management
2. Highlight the profile and click "Refresh Profile"
3. If the status is not "Pending" or "Authorized", click "Request Authorization" at the bottom of the window
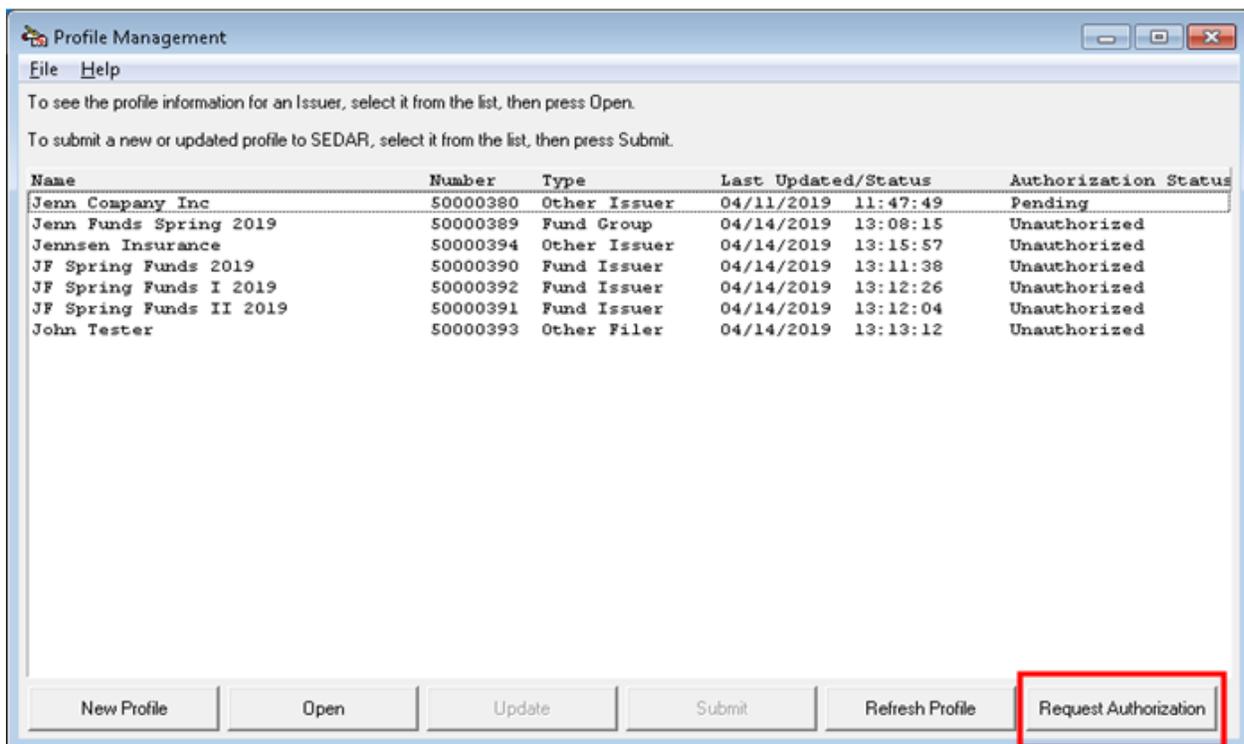
4. The Issuer Authorization Request form will display (*italicized fields are required*)
   - The issuer profile name and number will prefill for you
   - Identify two issuer representatives including their job title and current contact information
   - The (optional) Comments field can be used to capture relevant details as needed
   - The subscriber name and number will prefill for you
   - Identify yourself as the requesting filer including your current contact information

IMPORTANT: Ensuring the issuer representatives are aware of the process and will be available to grant authorization will help optimize processing time.

5. Click Submit
6. The following SEDAR message will display:

7. On the Profile Management window, highlight the profile(s) and click "Refresh Profile'. The status will update to "Pending".

8. The CSA Customer Relationship Management team (CSA CRM) will receive the Issuer Authorization Request form and will contact the issuer representative(s) to confirm if the requesting SEDAR subscriber is authorized to file on their behalf.

IMPORTANT: If the issuer representative(s) is available, the authorization process can take as little as one business day. Delays may occur if multiple attempts are necessary. CSA CRM will attempt to reach the issuer representative(s) for up to 5 business days after receiving the request. If the authorization process fails due to the unavailability of the issuer representative(s), another request may be submitted.

9. Once confirmation is received, CSA CRM will update the Authorization Status in SEDAR to display "Authorized" or "Denied/Incomplete" as the case may be

10. CSA CRM will then send an email notification to the requesting filing agent advising them of the status and asking them to refresh the issuer profile to reflect the updated status

If Authorized:
- Authorization is granted at the subscriber level and applies to all users under that subscriber
- Each user will need to refresh the profile in Profile Management accordingly

If Denied/Incomplete:
- Filers should follow up with the issuer representative(s) and submit the request again as needed

Update a Profile

To update a profile listed in your Profile Management, highlight the profile in question and click "Refresh Profile".
- Confirm the Authorization Status of the profile is "Authorized" otherwise you will not be able to continue
- Click "Update" at the bottom of the window
- Update the necessary fields and click "Submit"
- Note: If the Submit button is not available, please review all (*italicized*) mandatory fields to confirm they have been completed