



## IDENTIFICATION

Department	Position Title	
Justice	Legislative Advisor and Securities Manager	
Position Number	Community	Division/Region
82-7428	Yellowknife	Legal Registries

## PURPOSE OF THE POSITION

The Legislative Advisor and Securities Manager (“Legislative Advisor” or “Manager”) has two roles: managing the legislative initiatives of the Legal Registries Division and leading the operations of the Office of the Superintendent of Securities.

The Legislative Advisor provides advice on and implements strategies for legislative development. The position supports the coordination of legislative processes, including preparing briefing notes, consultation documents, legislative proposals and draft legislation.

The position also instructs legislative counsel, conducts policy research, and leads policy development.

The Securities Manager is responsible for ensuring that the Securities legislation, *Rules* and Superintendent’s Orders are current with National and Multilateral Instruments, Policies and Notices as issued by the Canadian Securities Administrators (CSA). As part of the CSA, the position participates in several national committees that develop national policies and rules regarding the regulation of capital markets. This role is used only when the Manager, Corporate and Securities is unfilled.

## SCOPE

Reporting to the Director of Legal Registries in Yellowknife, the Legislative Advisor and Securities Manager is responsible for a wide variety of regulatory instruments, rules and orders. All policy development related to Legal Registries is undertaken within the Division because of the complex and highly specialized legal nature, often done with other jurisdictions. It is important that legislation is kept current with national initiatives and reforms. The Legislative



advisor is called upon to provide advice and coordinate projects that relate to legislation and works closely with Legislative Division.

The Office of the Superintendent of Securities is responsible for regulating capital markets and providing protection to investors by licensing qualified firms and individuals to sell or provide advice in respect of the sale of securities. This position manages the day-to-day operations of the office and provides advice and support to the Superintendent by assessing securities applications and filings, interpreting and applying legislative provisions, issuing decisions after assessing facts to determine if applicants qualify for any relief before review by the Superintendent, conducting preliminary investigations and providing recommendations for enforcement actions, recommending proposed amendments to legislation, providing technical advice, and participating/reporting on several CSA committees to identify potential legislative changes, rule development or national instruments. The position is also responsible for the review and approval of moderately complex legal documents submitted for registration and the review of applications to be registered to trade in securities. The position conducts the primary review of applications for exemption from the requirements of the *Securities Act* and the drafting of exemption orders. The position also drafts recognition orders, blanket orders and *Rules* adopting National and Multilateral Instruments.

The performance of these duties ensures the public (and often their life savings) are invested with regulated professionals and investment products. Failure to ensure that issuers provide appropriate disclosure or that only qualified dealers/advisers are registered would expose investors to risks of financial loss. Delay or improper acceptance or rejection of registrations and filings can impair the ability of business to function properly (e.g. applicants for registration may not be able to commence operations; the ability of issuers to raise investment capital through the sale of shares to the public of securities may be delayed).

## **RESPONSIBILITIES**

### **1. The Securities Manager is responsible for the day-to-day supervision of the Office of the Superintendent of Securities.**

- Training of staff, including in specific Securities applications, System for Electronic Document Analysis and Retrieval PLUS (SEDAR+), the national system for the filing, review and approval of disclosure documents such as prospectuses, annual reports, financial statements, amendments and material change reports filed by issuers of securities, and review and approval of applications for registration of securities dealers and advisers.
- Assists in identifying training issues and preparing training materials and guidelines.
- Prepares and maintains procedures manuals.
- Assists with the development and distribution of investor education materials.
- Ensures that all revenue is properly reported/receipted and is balanced/reconciled daily and initiates refunds where documents have been rejected.



- Confirms correct fees have been submitted, requesting additional fees or initiating refunds, as necessary.
- Ensures that statistics regarding workflow and volume are kept and recorded.
- Oversees the maintenance of appropriate records of all applications, registrations, and filings.
- Undertakes projects assigned by the Superintendent to improve the operations of the Registry.
- Responds to enquiries regarding registration and filing requirements, policies and procedures from the public, the legal profession, other securities regulators, self-regulatory organizations, and government departments.
- Providing specific search/information services to other Canadian securities regulators, registrants and the public, particularly those of a more complex nature and distinguishing between records that are confidential and those that are available to the public.
- Assists with updating the Reporting Issuer list that is posted on the website weekly.
- Reconciles incoming revenue and receipts for daily deposit.
- Keeps statistics regarding workflow and volume.
- Undertakes projects as assigned by the Superintendent.

## **2. The Legislative Advisor leads policy and legislative projects.**

- Coordinates the development of new legislation.
- Reviews and develops policy proposals.
- Research and develop legislative initiatives and supporting documentation based on national harmonization initiatives arising from the NWT's participation in national organizations, including the CSA, Canadian Conference on Personal Property Security Law, Canadian Council of Land Titles Officials and Canadian Association of Corporate Law Administrators.
- Participates in applicable national committees as the NWT representative, including CSA standing and project-specific committees.
- Participate as the NWT representative in the development of legislative rules to be adopted as laws under the securities legislation in each jurisdiction in respect of a wide range of complex issues under applicable CSA National and Multilateral Instruments, Policies, and Notices.
- Research, develop and prepare rules and orders pursuant to the *Securities Act* for the Superintendent's review and Minister's signature (where required) together with associated correspondence and briefing materials.
- Liaises with the Secretariat of the CSA regarding CSA projects, legislative initiatives participation in CSA publications and notices and administrative matters.
- Formatting and posting of final Rules and Orders on the website.
- Develop briefing materials to assist in decision-making related to legislative items.



- Prepares documents used in the legislative process, including draft legislation, drafting instructions, legislative proposals, public consultation documents, etc.

### **3. The Securities Manager Reviews securities submissions.**

- Over 90% of disclosure documents are submitted on SEDAR+, the national system for the submission of almost all types of disclosure documents under securities legislation in Canada (e.g. prospectuses, annual information forms, annual reports and financial statements, amendments and material change reports).
- Reviews prospectuses and other issuer disclosure documents intended to ensure that companies disclose sufficient details of their activities and finances before it distributes its securities to the public, including:
  - Assessing compliance with legislated requirements;
  - Advising filers of any deficiencies in the document submitted; and
  - Deciding whether filings should be accepted or not.
- Identifies instances where a filing may require further review and brings it to the Superintendent's attention.
- Communicating with other Canadian securities regulators, as necessary, to ensure submissions are dealt with in a timely and consistent manner.
- Deciding whether registration should be approved and whether specific terms and conditions should be applied (e.g. closer supervision; additional reporting; etc.).
- Assists the Superintendent and Paralegal, Securities with renewal of firm registrations before they expire on December 31 of each year, a task that is coordinated with other jurisdictions.
- Enforcing compliance with continuing filing obligations of registered firms, including confirmation that firms have provided appropriate proof of bonding or insurance, annual financial statements, etc.
- Identifies instances where a filing or application may require further review and bring it to the Superintendent's attention.

### **4. The Securities Manager undertakes compliance and enforcement measures.**

- Provides support to the Superintendent with enforcement matters.
- Takes appropriate action to follow up on dealers and advisers who fail to comply with their terms and conditions of registration, including default in filing obligations.
- Monitors the Registry's email account for Alerts, NRS Documents, Canadian Investment Regulatory Organization (CIRO) approvals and general enquiries/requests, initiating action as appropriate.
- Receives and responds to investor complaints regarding the activities of registered firms/individuals and the activities of unregistered firms/individuals who may be engaging in trading/advising and refers complaints requiring further enforcement action to the Superintendent.



- Reviews securities fraud check reports from the RCMP Securities Fraud Information Centre in respect of securities dealer and adviser applications.
- Receives daily notification of issuers/non-issuers that have been cease traded, checks our internal databases to see if the cease traded issuers are registered in NWT and responds as appropriate.

## **WORKING CONDITIONS**

### **Physical Demands**

No unusual demands.

### **Environmental Conditions**

No unusual demands.

### **Sensory Demands**

No unusual demands.

### **Mental Demands**

No unusual demands.

## **KNOWLEDGE, SKILLS AND ABILITIES**

- Knowledge of the *Securities Act, Regulations* and extensive body of national rules.
- Knowledge of legal and legislative principles and practices.
- Knowledge of legislative development.
- Knowledge of computer and IT electronic registration and registry search systems.
- Interpersonal skills.
- Analytical and problem-solving skills.
- Ability to distinguish between and appropriately supervise the handling of confidential information and information available to the public.
- Ability to handle multiple tasks and meet numerous deadlines established nationally.
- Ability to communicate effectively and tactfully, both orally and in writing, with the general public, other Canadian securities regulators, self-regulatory organizations and the legal profession.
- Ability to deal with unhappy clients with tact and diplomacy.
- Ability to commit to actively upholding and consistently practicing personal diversity, inclusion and cultural awareness, as well as safety and sensitivity approaches in the workplace.



**Typically, the above qualifications would be attained by:**

A relevant university degree, plus 3 years' experience in a policy, legislative or program setting.

Equivalent combinations of education and experience will be considered.

**ADDITIONAL REQUIREMENTS**

**Position Security** (check one)

- No criminal records check required
- Position of Trust – criminal records check required
- Highly sensitive position – requires verification of identity and a criminal records check

**French language** (check one if applicable)

- French required (must identify required level below)  
Level required for this Designated Position is:  
ORAL EXPRESSION AND COMPREHENSION  
Basic (B)  Intermediate (I)  Advanced (A)   
READING COMPREHENSION:  
Basic (B)  Intermediate (I)  Advanced (A)   
WRITING SKILLS:  
Basic (B)  Intermediate (I)  Advanced (A)
- French preferred

**Indigenous language:** Select language

- Required
- Preferred