

GFIN Member: Autorité des marchés financiers (AMF Québec)

Location: Montréal, Québec, Canada

About Us	<p>The AMF is the body mandated by the Québec government to regulate Québec’s financial markets and assist consumers of financial products and services. The AMF is unique in that it oversees, in an integrated manner, the areas of insurance, securities, derivatives, deposit institutions—other than banks—and the distribution of financial products and services.</p> <p>The AMF is also member of the Canadian Securities Administrators (CSA) which is the umbrella organization of Canada’s provincial and territorial securities regulators whose objective is to improve, coordinate and harmonize regulation of the Canadian capital markets.</p> <p>Hence, AMF works jointly with other securities regulators across Canada to facilitate harmonized pan-Canadian regulations and authorizations, where feasible.</p> <p>The President and CEO of the Autorité des marchés financiers is currently the Chairperson of the CSA.</p> <p>The AMF can help you to innovate while maintaining compliance by:</p> <ul style="list-style-type: none">• Offering you the opportunity to discuss your project with our Fintech Group• Providing insight into the applicable laws and the various ways to comply with them• Providing guidance on filing licence applications with the AMF, if applicable• If there is an innovative project is subject to securities legislation, offering you the opportunity, under the CSA regulatory sandbox, to register and/or obtain exemptive relief from securities laws requirements so that you can test your product or service more quickly on the Canadian market• Providing ongoing legislative guidance on its website
Geographical Jurisdiction	Province of Québec, Canada
Industry Sectors We Regulate	<p>Under the Act respecting the regulation of the financial sector, the AMF’s mission is to:</p> <ul style="list-style-type: none">• Provide assistance to consumers of financial products and services, in particular by setting up consumer-oriented educational programs on financial products and services, processing complaints filed by consumers and giving consumers access to dispute resolution services;• Ensure that the financial institutions and other regulated entities of the financial sector comply with the solvency standards applicable to them as well as with the obligations imposed on them by law with a view to protecting the interests of consumers of financial products and services, and take any measure provided by law for those purposes;• Supervise the activities connected with the distribution of financial products and services, administer the rules governing eligibility for and the carrying on of those activities, and take any measure provided by law for those purposes;

	<ul style="list-style-type: none"> • Supervise stock market and clearing house activities and monitor the securities market, in particular, by administering the controls provided by law as regards access to the public capital market, ensuring that the issuers and other practitioners involved in the financial sector comply with the obligations imposed on them by law and taking any measure provided by law for those purposes; • Supervise derivatives markets, including derivatives exchanges and clearing houses and ensure that regulated entities and other derivatives market practitioners comply with the obligations imposed by law; and • See to the implementation of protection and compensation programs for consumers of financial products and services and administer the compensation funds set up by law.
Types of Innovation Services we Offer	<ul style="list-style-type: none"> • Guidance on the application of laws and rules to innovative business models • Support with authorisation to operate in our jurisdiction • Waivers or exemptions, for any entity meeting certain criteria • Engagement with firms on regtech and suptech solutions • Engagement with innovators and/or other third parties (e.g. academics, consultants and other organisations) • Other: Fintech Lab and Technological Innovation Advisory Committee
GFIN Cross-Border Testing Participation?	Yes
Required Criteria for GFIN Cross-Border Testing	<ul style="list-style-type: none"> • Business model must have relevance to securities laws • Firm must have already commenced operations, or show operational readiness to commence operations within two months of application • Fintech, regtech or suptech business models are accepted <p>(See : https://www.securities-administrators.ca/industry_resources.aspx?id=1588)</p>
Our Contact Information	<p>Email (GFIN) : Oumar.Diallo@lautorite.qc.ca; LiseEstelle.Brault@lautorite.qc.ca</p> <p>Email (Industry) : fintech@lautorite.qc.ca</p> <p>Contact Person: Oumar Diallo, Director, Fintech and Innovation, 1-514-395-0337</p>
Website	https://lautorite.qc.ca/en/professionals/fintech-financial-technology/