

Reminder: OSC Participation Fee Calculation Forms Are Due December 2

As we mentioned in last month's bulletin, it's time for Ontario-registered firms, unregistered exempt international dealer/adviser firms, and unregistered investment fund managers to get ready to file their annual participation fee calculations with the Ontario Securities Commission (OSC) by December 2 and pay the prescribed fees by December 31.



Participation fees are designed to cover the OSC's costs not easily attributable to specific regulatory activities. For registrant firms or unregistered capital markets participants, the participation fee is based on the firm's revenues attributable to its capital markets activity in Ontario.

Filing and Payment

- **How and when:** Firms must complete and file Form 13-502F4 *Capital Markets Participation Fee Calculation* (Form 13-502F4) or Form 13-503F1 (*Commodity Futures Act*) *Participation Fee Calculation* (Form 13-503F1), as appropriate, by December 2.
- **Certification:** As we mentioned in our [September bulletin](#), the OSC has amended its fee rules so that a chief financial officer (CFO) or another specified officer, such as the chief compliance officer (CCO), can certify and submit the required forms to the OSC. The Ministry of Finance [approved](#) the rule amendments earlier this month, so this more flexible certification process is now available for this year's filings.
- **Amount:** According to the information that your firm provides in Form 13-502F4 or Form 13-503F1, the National Registration Database (NRD) generates a preliminary annual fee summary in early December. The participation fee in Form 13-502F4 or Form 13-503F1, as well as the annual fees payable in other jurisdictions (if applicable), will be withdrawn from your firm's NRD account on December 31. Ensure that your NRD account has the necessary funds on December 31 to allow these withdrawals.
- **If you do not pay:** Failure to pay annual participation fees will result in automatic suspension of a firm and its individuals. Furthermore, late fees will apply for forms and participation fees submitted after the due dates.

AUM Law Can Help: Please contact [Gordana Beric](#) or [Rachel Palozzi](#) if you would like our help in preparing and filing Form 13-502F4 or Form 13-503F1, or if you have any questions about the requirements.

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