SEDAR+ Fee Calculation Errors Workaround

Known fee calculation errors in SEDAR+

As we transition to SEDAR+, there are some known instances where the system is not calculating fees accurately. There will be limited instances where the system is undercharging or overcharging fees, which are described in detail in the table below.

There are two known types of errors:

1. When a filing is made against a migrated filing or amends a filing that was originally filed outside SEDAR+. These errors are temporary and will eventually be eliminated as amendments stop being made against non-SEDAR+ initiated filings.
2. In certain rare circumstances, when a new filing is made on SEDAR+. There are fee calculation errors on certain infrequent filings that will continue until calculations are updated in a future release.

Work arounds to address known fee calculation errors

The following general work arounds are in place to address the known errors:

- When the system undercharges fees:
  - the recipient agencies will create an outstanding fee in SEDAR+ and contact the filer with instructions for payment. For information on how to search for and view an outstanding fee, click on 'Search filings with outstanding fees'.
- When the system overcharges fees:
  - A fee exception code can be obtained from the CSA Service Desk or the recipient agencies, as indicated in the table below, in advance of making the filing. That exception code is then entered at the time of filing so the system does not charge a fee for that filing. The recipient agencies will then create an outstanding fee in the system for the correct amount and contact the filer to pay the actual fee.
  - In certain circumstances, when the fee is calculated exclusively based on the fee attributes entered in the system, the filer can enter "0" (zero) in those attributes. No fee will be charged. The recipient agencies will then create an outstanding fee in the system for the correct amount and contact the filer to pay the outstanding fee.

Known fee calculation errors tables

The following two tables describe each known fee calculation error in SEDAR+, the jurisdictions where the error applies and the actions a filer should take to work around the error. It is possible that other fee calculation errors exist that have not been identified. These tables will be updated if new errors are identified or as errors are resolved.

Fee calculation errors for filings made against migrated filings or that amend filings made outside SEDAR+

Fee Error ID	Filing type/documents	Applicable jurisdictions	Omission/Calculation error description	Summary of Action to be taken by Filer
1-1	Take-over bid / Formal issuer bid: Notice of Change or Variation for filings originally filed on SEDAR	NB, NU, QC	**Undercharging fees** – SEDAR+ will not calculate a fee for the filing of a Notice of Change or Variation of a Take-over bid + Formal issuer bid filings originally filed on SEDAR	• Pay the outstanding fees created by the recipient agencies.
1-2	Report of Exempt Distribution that amends a filing originally filed in paper format (outside of SEDAR, the BCSC e-services or OSC e-portal).	MB, NB, NL, NT, NU, QC, SK, YK	**Overcharging fees** - SEDAR+ will not consider previously paid filing fees or late fees, where applicable, and will charge fees as though the filing is net new.	• Contact the CSA Service Desk in advance of filing the amended report of exempt distribution and request a fee exception code for each applicable jurisdiction where the filing will be made (see more detail below). • Enter the codes provided by the CSA Service Desk at the time of filing. • Pay the outstanding fees created by the recipient agencies.
1-3	Report of exempt distribution that amends a filing originally filed in SEDAR or on the OSC e-portal and the amendment results in additional fees owing	MB, NB, NL, NT, NU, QC, SK	**Undercharging fees** – when the amendment results in additional fees owing, SEDAR+ will not charge the additional fees.	• Pay the outstanding fees created by the recipient agencies.

Fee calculation errors for new filings made on SEDAR+

Fee Error ID	Filing type/documents	Applicable jurisdictions	Omission/Calculation error description	Summary of Action to be taken by Filer
2-1	Applications, pre-filings and waiver applications	ON	**Undercharging fees** - When a filing is made for more than one profile, additional fees may apply if either; i) The filing is made by or on behalf of two or more investment funds that do not have the same investment fund manager. ii) The filing is made by or on behalf of two or more investment fund managers that are not affiliated with each other. SEDAR+ will only charge a filing fee for the applicant under which the filing was initiated.	Pay the outstanding fee created by the OSC.
2-2	Prospectus pre-files under CSA SN 43-310	AB	**Overcharging fees** - SEDAR+ will incorrectly charge a filing fee in Alberta for prospectus pre-files under CSA SN 43-310.	• Contact the ASC in advance of filing the 43-310 pre-filing and request a fee exception code. • Enter code at the time of filing.
2-3	Pre-filings related to a prospectus under NP 11-202	AB, BC, MB, NB, NS, ON, QC, SK	**Undercharging fees** - SEDAR+ currently does not charge a system fee for any prospectus pre-filings. This is correct for prospectus pre-files under CSA SN 43-310, but not correct for pre-filings related to a prospectus under NP 11-202.	Pay the outstanding system fee created by the CSA Service Desk.
2-4	Prospectus filings that have a related pre-filing	AB	**Overcharging fees** - A previously paid pre- filing filing fee should be credited against the filing fee for a corresponding prospectus. SEDAR+ does not deduct the previously paid pre-filing filing fee when the pre-filing is referenced when filing the prospectus.	You will be contacted by the ASC during the pre-filing review period with instructions on how to request a fee exception code.
2-5	Amended and restated prospectus filings by a subset of all funds in the group	AB, QC, NB, MB, NL, NS, NT, PE, SK, YK, NU (i.e. impacts all jurisdictions except ON and BC)	**Overcharging fees** - For Investment fund groups filing an 'Amended & restated' prospectus, only IFs subject to the amendment should be charged an amendment fee, however all Investment funds will be charged.	• Contact the CSA Service Desk in advance of filing the amended and restated prospectus and request a fee exception code for each applicable jurisdiction where the filing will be made (see more detail below). • Enter the codes provided by the CSA Service Desk at the time of filing. • Pay the outstanding fees created by the recipient agencies.

Fee Error ID	Filing type/documents	Applicable jurisdictions	Omission/Calculation error description	Summary of Action to be taken by Filer
2-6	Report of Exempt Distribution filed late, and the late period is longer than 20 days and extends beyond March 31.	NB	**Undercharging fees** – In NB SEDAR+ will incorrectly charge a maximum late fee of $1,000 per report of exempt distribution, instead of $1,000 per report, per year, where the year begins on April 1 and ends on March 31.	Pay the outstanding late fee created by the FCNB.
2-7	Prospectus: Combination subtypes – Preliminary and amendment to preliminary, Final and amendment to final and Combined preliminary and pro forma, and amendment to preliminary (**New Subtypes**)	AB, BC, QC, NB, MB, NL, NS, NT, PE, SK, YK, NU (i.e. impacts all jurisdictions except ON)	**Overcharging fees** - When there is more than one instance of using the New Subtypes to add a fund or jurisdiction to the filing, the system does not recognize that a fund or jurisdiction previously added using the same subtype is not new and incorrectly charges that fund or jurisdiction the 'preliminary' or 'final' fee, instead of the 'amendment' fee.	• Contact the CSA Service Desk in advance of filing the amended and restated prospectus and request a fee exception code for each applicable jurisdiction where the filing will be made (see more detail below). • Enter the codes provided by the CSA Service Desk at the time of filing. • Pay the outstanding fees created by the recipient agencies.

FAQs

Why are there fee calculation errors in SEDAR+?

Most fees calculate correctly in SEDAR+ but there are a few fee calculations errors that exist for two main reasons: (1) there isn't sufficient data in the migrated record to calculate the fee or (2) there are system bugs that could not be resolved before go-live. The fee calculation bugs generally relate to infrequent filings.

What is a fee exception code and how does it work?

A fee exception code is a one-time use code that is entered at the time of filing and allows the filer to submit a filing without paying a system fee or regulatory fee in a particular jurisdiction. If a regulatory fee is owed in multiple jurisdictions, a code will be required for each jurisdiction. The fee exception code(s) is(are) obtained from the CSA Service Desk or the respective recipient agency, as indicated in the table above. A fee exception code is granted upon request if the fee is calculated incorrectly by the system, or a fee is not owed by the filer for the filing that is being made. When a fee is owed but a fee exception code is used to avoid a fee calculation error, the filer will need to return to the system and pay the correct outstanding fee after it has been created by the recipient agency.

When should I contact the CSA Service Desk for fee exception codes and what process should I follow?

You should contact the CSA Service desk for fee exception codes if you require fee exception codes from multiple jurisdictions for the same filing. The CSA Service Desk will send you fee exception codes for all applicable jurisdictions in a single email. To obtain the fee exception codes send an email to the CSA Service Desk and include:

- the following information in the subject line of the email: **Subject:** *Request for SEDAR+ fee exception code - <Enter impacted filing type>* OR *<Enter Fee Error ID>* (as provided in the tables above).
- the following information in the body of the email: Issuer name, profile number, filing number, filer contact name and email address, the list of jurisdictions for which a fee exception code is required, and the Fee Error ID in the table above (or the reason for the fee exception code if the Fee Error ID is not known).
- If the request is approved, the CSA Service Desk will send you a reply that includes fee exception codes for each requested jurisdiction.

Download email exception request template.

When should I contact the recipient agency for a fee exception code and what process should I follow?

You should contact the recipient agency for a fee exception code if you require a fee exception code only from a single jurisdiction. To obtain the fee exception codes send an email to the recipient agency and include:

- the following information in the subject line of the email: **Subject:** *Request for SEDAR+ fee exception code - <Enter impacted filing type>* OR *<Enter Fee Error ID>* (as provided in the table above).
- the following information in the body of the email: Issuer name, profile number, filing number, filer contact name and email address, the list of jurisdictions for which a fee exception code is required, and the Fee Error ID in the table above (or the reason for the fee exception code if the Fee Error ID is not known).

What contact information should I use to contact the CSA Service Desk or the recipient agency for fee calculation errors?

CSA Service Desk contact information and hours of operation:

CSA Service Desk
Toll Free (Within North America): 1-800-219-5381
Outside of North America: 1-514-878-8377
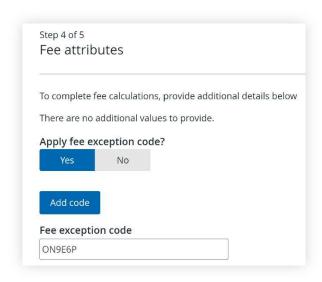Email: sedarplus@csa-acvm.ca

Hours of Operation
Monday – Friday: 7:00 am to 11:00 pm ET
(excluding Canadian statutory holidays)

Recipient agencies contact information:

Recipient Agency	Email Address
Alberta Securities Commission (ASC)	Prospectus filings and pre-files: Prospectus.Reviews@asc.ca Report of Exempt Distribution (for both Companies + Investment funds): accounts.receivable@asc.ca
Autorité des marchés financiers (AMF)	droitslvm@lautorite.qc.ca
British Columbia Securities Commission (BCSC)	finreport@bcsc.bc.ca
Financial and Consumer Affairs Authority of Saskatchewan (FCAA)	corpfin@gov.sk.ca
Financial and Consumer Services Commission (FCNB)	passport-passeport@fcnb.ca
Service Newfoundland & Labrador - Office of the Superintendent of Securities (NL-Gov)	SecuritiesExemptions@gov.nl.ca
Manitoba Securities Commission (MSC)	securities@gov.mb.ca
Nova Scotia Securities Commission (NSSC)	NSSC_Corp_Finance@novascotia.ca
Office of the Superintendent of Securities (NWT-Gov)	Elizabeth_Doyle@gov.nt.ca Shmaila_nosheen@gov.nt.ca
Office of the Superintendent of Securities - Prince Edward Island (PE-Gov)	ccis@gov.pe.ca
Office of the Superintendent of Securities for Nunavut (NU-Gov)	securities@gov.nu.ca
Ontario Securities Commission (OSC)	Applications - Companies: cfapplications@osc.gov.on.ca Applications - Investment funds: IFapplications@osc.gov.on.ca Report of Exempt Distribution (for both Companies + Investment funds): exemptmarketfilings@osc.gov.on.ca Company Prospectuses: ProspectusReviewOfficer@osc.gov.on.ca Investment Fund Prospectuses: IFSPprospectus@osc.gov.on.ca
Office of the Yukon Superintendent of Securities (YT-Gov)	Securities@Yukon.ca

How do I enter a fee exception code?

Before submitting a filing, SEDAR+ provides a 'Fee attributes' page where you will enter the code.

Step 4 of 5
Fee attributes

To complete fee calculations, provide additional details below

There are no additional values to provide.

Apply fee exception code?

| Yes | No |

Add code

Fee exception code

ON9E6P

- Enter a fee exception code for each jurisdiction where the fee calculation error applies. Select 'Add code' to add more exception codes to a filing. System fee exceptions will have their own code.
- Click save and move to the Fee summary and payment page. You will see that the Amount is '$0.00' in the fee breakdown against the jurisdictions that have a code entered for them.

Fees

All fees are in Canadian Dollar (CAD)

Jurisdiction	Description	Fee type	Amount
Alberta	AB Form 13-501F1 and/or ON Form 13-502F1 (Class 1 and 3B Reporting Issuers - Participation Fee)	Filing fee	$0.00
Ontario	AB Form 13-501F1 and/or ON Form 13-502F1 (Class 1 and 3B Reporting Issuers - Participation Fee)	Filing fee	$0.00
		Total fees	**$0.00**
		Balance to be paid	**$0.00**

If I am using a fee exception code, do I still need to complete the fee attributes section?

Yes, all fee attribute information must still be filled in completely and accurately unless you have been provided specific direction, by one of the securities regulatory authorities, to do otherwise.