



## NOTICE TO MARKET PARTICIPANTS AND STAKEHOLDERS

December 11, 2015

### **RE: Offer Behaviour Enforcement Guidelines – Request for Written Comments**

On December 9, 2015 the MSA held a preliminary stakeholder meeting on a possible “refresh” of the Offer Behaviour Enforcement Guidelines (OBEG).<sup>1</sup> The meeting was well attended, with 27 organizations represented. We thank all participants for their valuable input.

There was some discussion at the stakeholder meeting regarding the purpose of the OBEG and the potential refresh. For clarity, the MSA’s analytical framework and enforcement approach have not changed. A “refresh” of the OBEG would simply serve to update, remove or modify certain examples, citations and explanations that may now be seen as redundant, inaccurate or irrelevant, particularly in light of AUC Decision 3110-D01-2015.

We are now soliciting written comments from stakeholders. Please provide brief written answers to the questions below, if relevant to your organization.

1. Should the OBEG be left as is at this time because there are more pressing issues for stakeholders such as climate policy?
2. Should the OBEG be refreshed?
  - a. Please provide an indication of what sections you believe require attention and your rationale.
  - b. If you believe AUC Decision 3110-D01-2015 supports or limits the principles set out in the OBEG, please comment.
3. Should the OBEG be revoked entirely?
  - a. Please provide your rationale and, if applicable, suggestions for alternative forms of guidance.

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<sup>1</sup> Any material change to an MSA guideline must be subject to a stakeholder consultation, *Market Surveillance Regulation*, section 8(1). The process is set out in: *MSA Stakeholder Consultation Process*, January 15, 2008.

4. Please provide any other feedback you feel is relevant.<sup>2</sup>

We ask that all submissions be sent to [stakeholderconsultation@albertamsa.ca](mailto:stakeholderconsultation@albertamsa.ca) by January 29, 2016. All submissions will be made public on the MSA's website shortly thereafter.

Finally, the MSA reiterates that irrespective of what happens to the existing OBEG, market participants' ultimate responsibility is compliance with the law, most recently as informed by rulings of the Alberta Utilities Commission.

Yours truly,

/s/ **Mark Nesbitt**

Economist

Market Surveillance Administrator

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<sup>2</sup> MSA Feedback notes were referenced in the Stakeholder Meeting Agenda. These notes are available on the MSA website. <http://albertamsa.ca/index.php?page=feedback>.