

1.1.4 Memorandum of Understanding with the China Securities Regulatory Commission – Approval by Ontario Minister of Finance

MEMORANDUM OF UNDERSTANDING WITH THE CHINA SECURITIES REGULATORY COMMISSION – APPROVAL BY ONTARIO MINISTER OF FINANCE

On May 5, 2003 the Ontario Minister of Finance approved the Memorandum of Understanding (MOU) among the Ontario, British Columbia, Alberta and Quebec Securities Commissions and the China Securities Regulatory Commission (CSRC), dated as of March 21, 2003. In accordance with section 143.10 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended, the MOU comes into effect, with respect to Ontario, on the day it is approved by the Minister.

The purpose of the MOU is to promote investor protection and the integrity of the securities and futures markets by providing a framework for cooperation, including channels of communication, and increasing mutual understanding and the exchange of regulatory and technical information. The MOU is also a necessary condition for Canadian companies to participate in joint ventures in the securities and fund management business in China. The completion of this MOU therefore opens new business opportunities in China for Canadian financial firms.

The MOU with the CSRC was published in the Bulletin on April 4, 2003. (See (2003) 26 OSCB 2636.)

Questions may be referred to:

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