

# B.11

## CIRO, Marketplaces, Clearing Agencies and Trade Repositories

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### B.11.1 CIRO

#### B.11.1.1 Canadian Investment Regulatory Organization (CIRO) – Derivatives Rule Modernization, Stage 1 – Notice of Commission Approval

##### NOTICE OF COMMISSION APPROVAL

##### CANADIAN INVESTMENT REGULATORY ORGANIZATION (CIRO)

##### DERIVATIVES RULE MODERNIZATION, STAGE 1

The Ontario Securities Commission has approved CIRO's proposed Derivatives Rule Modernization, Stage 1 amendments to its Investment Dealer and Partially Consolidated Rules (**IDPC Rules**) to expand, where appropriate, the scope of the rules that apply only to securities-related activities to also apply to derivatives-related activities (and in particular, over-the-counter derivatives activities); and to ensure consistency with the CSA Multilateral Instrument 93-101 *Derivatives: Business Conduct (MI 93-101)* (the **Amendments**).

CIRO initially published the Amendments for comment in IIROC Rules Notice [19-0200](#), followed by the republication for comment in IIROC Rules Notice [22-0055](#) and CIRO Rules Bulletin [23-0092](#). One comment letter was received in response to the third publication for comment on July 13, 2023. Non-material changes were made following the third publication and comments by the CSA.

A copy of the CIRO Implementation Bulletin, including text of the Amendments, can be found at [www.osc.ca](http://www.osc.ca).

The Amendments will be effective on September 28, 2024, to align with the effective date of MI 93-101.

In addition, the Alberta Securities Commission; the Autorité des marchés financiers; the British Columbia Securities Commission; the Manitoba Securities Commission; the Financial and Consumer Services Commission of New Brunswick; the Office of the Superintendent of Securities, Digital Government and Service Newfoundland and Labrador; the Office of the Superintendent of Securities, Northwest Territories; the Nova Scotia Securities Commission; the Office of the Superintendent of Securities, Nunavut; the Prince Edward Island Office of the Superintendent of Securities; the Financial and Consumer Affairs Authority of Saskatchewan; and the Office of the Yukon Superintendent of Securities have either not objected to or have approved the Amendments.