



ONTARIO
SECURITIES
COMMISSION

OSC Staff Notice 11-784 Burden Reduction

The OSC is seeking suggestions on ways to further reduce unnecessary regulatory burden, as provided in OSC Staff Notice 11-784.

We invite your comments on the Staff Notice through the survey below. Please note that each question has a 4000 character response limit.

Closing date: March 1, 2019

Thank you for sharing your thoughts with the OSC Burden Reduction Task Force.

* Required

1. Please provide your name. *

Daniella Shteynfeld

2. What is the name of your firm or company, if applicable?

Refinitiv, on behalf of Thomson Reuters (SEF) LLC and Reuters Transaction Services Limited.

3. What is your role in the capital markets? *

Exempt Marketplace

4. Do you have any general comments on the topic of regulatory burden reduction related to securities regulation? If so, please enter only the legislative reference for your suggestions in the box below (for example 31-103 1.1)

5. Please use the space below to provide your general comments.

6. Are there operational or procedural changes that would make market participants' day-to-day interaction with the OSC easier or less costly? If so, please enter only the legislative reference for your suggestions in the box below.

7. Please use the space below to provide your suggestions for operational or procedural changes.

8. Are there ways in which we can provide greater certainty regarding regulatory requirements or outcomes to market participants? If so, please enter only the legislative reference for your suggestions in the box below.

Section 21 of the Act
OSC Staff Notice 21-702
OSC Staff Notice 21-711

9. Please use the space below to provide your suggestions regarding how the OSC could provide greater certainty regarding regulatory requirements or outcomes.

We believe that market participants would benefit from earlier notification/certainty regarding regulatory requirements and outcomes surrounding the treatment of various types of foreign exchange currency transaction venues such as multilateral execution facilities.

10. Are there forms and filings that issuers, registrants or other market participants are required to submit that should be streamlined or required less frequently? If so, please enter only the legislative reference for your suggestions in the box below.

OSC Staff Notice 21-702 section II(b)(i)

11. Please use the space below to provide your suggestions regarding forms and filings.

We believe that market participants would benefit from a reduction in the frequency of the information that is currently furnished to the Commission on a quarterly basis. This frequency of reporting is in excess of reporting requirements that are required from other global regulators including prudential regulators of our SEF and MTF platforms, and we believe that providing this information to the Commission on a semi-annual basis would be more appropriate.

12. Are there particular filings with the OSC that are unnecessary or unduly burdensome? If so, please enter only the legislative reference for your suggestions in the box below.

OSC Staff Notice 21-702 section II(b)(i)

13. Please use the space below to provide your comments regarding burdensome filings.

We believe that market participants would benefit from relief from the requirement to report on a quarterly basis, in line with other global regulators whose standard is to report on a semi-annual basis.

14. Is there information that the OSC provides to market participants that could be provided more efficiently?

15. Are there requirements under the OSC rules that are inconsistent with the rules of other jurisdictions and that could be harmonized? If so, please enter only the legislative reference for your suggestions in the box below.

16. Please use the space below to provide your comments and suggestions around harmonization of rules.

17. Are there specific requirements that no longer serve a valid purpose? If so, please enter only the legislative reference for your suggestions in the box below.

18. Please use the space below to provide your comments and suggestions around requirements that may no longer serve a valid purpose.

19. Are there ways to enhance and improve how investors experience disclosure provided: (i) before they invest; (ii) as part of ongoing public disclosure; and (iii) by registrants?

20. Please use the space below to provide your suggestions for modernizing information provided to investors because of regulatory requirements. For example, specific areas where we could promote the use of plain language?

21. Do you have any other comments for the OSC Burden Reduction Task Force?

22. If you don't have enough space for your response to any question above, please use the space below to continue your comments. Please indicate which question these comments relate to.