

13.3 Clearing Agencies

13.3.1 CDS – Material Amendments to CDS Procedures – CAD and USD Receivers of Credit Category Credit Rings – OSC Staff Notice of Request for Comment

OSC STAFF NOTICE OF REQUEST FOR COMMENT

CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS)

**MATERIAL AMENDMENTS TO CDS PROCEDURES –
CAD AND USD RECEIVERS OF CREDIT CATEGORY CREDIT RINGS**

The Ontario Securities Commission is publishing for public comment the proposed CDS procedure amendments that would make changes to the Canadian dollar (“**CAD**”) and U.S. dollar (“**USD**”) Receivers of Credit Pool (“**RCP**”) Category Credit Rings (“**CCRs**”). Specifically, the amendments require Participants in the CAD and USD RCP CCRs, who have current or potential exposures, to fully and simultaneously collateralize the losses that would result from their default with a high degree of confidence. The comment period ends on September 26, 2015.

A copy of the CDS notice is published on our website at <http://www.osc.gov.on.ca>.