

Chapter 13

SROs, Marketplaces, Clearing Agencies and Trade Repositories

13.1 SROs

13.1.1 IIROC – Amendments Respecting Trading Supervision Obligations – Notice of Commission Approval

INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA (IIROC)

AMENDMENTS RESPECTING TRADING SUPERVISION OBLIGATIONS

NOTICE OF COMMISSION APPROVAL

The Ontario Securities Commission has approved IIROC's proposed amendments to the Universal Market Integrity Rules (the "Amendments") respecting trading supervision obligations.

A main aspect of the Amendments is that they replace the prescriptive provisions in the current trading supervision structure of UMIR 7.1 with a more flexible, principles-based approach to trading compliance and supervision.

The Amendments were published for comment on December 8, 2016. IIROC did not receive any comment letters on the proposed Amendments and no changes were made. The text of the Amendments can be found at <http://www.osc.gov.on.ca>.

The Amendments come into force on March 27, 2018, being 180 days after the publication of the Notice of Approval.

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