

## Chapter 1

# Notices / News Releases

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### 1.1.1 Notice of Ministerial Approval of the Memorandum of Understanding Respecting the Oversight of Certain Clearing and Settlement Systems

#### NOTICE OF MINISTERIAL APPROVAL OF THE MEMORANDUM OF UNDERSTANDING RESPECTING THE OVERSIGHT OF CERTAIN CLEARING AND SETTLEMENT SYSTEMS

On June 9, 2014, the Minister of Finance approved, pursuant to section 143.10 of the *Securities Act* (Ontario), the memorandum of understanding entered into between the Ontario Securities Commission, the Bank of Canada, Autorité des marchés financiers du Québec, and the British Columbia Securities Commission (the MOU).

The main objective of the MOU is to promote the safety and efficiency of clearing and settlement systems in a consistent and coordinated fashion. Specifically, the MOU will enhance and formalize the cooperation and coordination among regulators to improve the efficiency and effectiveness of their oversight of commonly regulated clearing and settlement systems and to ensure consistency in their regulation to reduce regulatory burden; the MOU will also promote information sharing.

The MOU came into effect on June 9, 2014. The MOU was published in the Bulletin on April 10, 2014 at (2014), 37 OSCB 3596.

Questions may be referred to:

Emily Sutlic  
Senior Legal Counsel, Market Regulation  
Tel: 416-593-2362  
E-mail: [esutlic@osc.gov.on.ca](mailto:esutlic@osc.gov.on.ca)