

13.1.3 Investment Industry Regulatory Organization of Canada (IIROC) – Proposed Amendments Respecting Non-Clients – Notice of Withdrawal

INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA (IIROC)

PROPOSED AMENDMENTS RESPECTING NON-CLIENTS

NOTICE OF WITHDRAWAL

IIROC is publishing a Notice withdrawing proposed amendments and proposed guidance respecting non-clients (collectively, the **Proposed Amendments**). IIROC initially published the Proposed Amendments for comment on September 5, 2019. The Proposed Amendments would have replaced the definitions of a “non-client order” or “non-client account” with new definitions of a “Dealer Related Person order” and “Dealer Related Person account” mainly to ensure consistency between the Universal Market Integrity Rules and the IIROC Rules.

In light of the concerns expressed by public commenters on potential industry impact, IIROC has withdrawn the Proposed Amendments. IIROC will consider issuing new guidance on the interpretation of the definition of a “non-client order” or “non-client account” where deemed appropriate.

A copy of the IIROC Notice of Withdrawal can be found at www.osc.gov.on.ca.