

13.3.3 CDCC – OSC Staff Notice of Request for Comment – Amendments to the Risk Manual of the Canadian Derivatives Clearing Corporation to address the close-out periods in the margin calculation

**OSC STAFF NOTICE OF REQUEST FOR COMMENT
CDCC CANADIAN DERIVATIVES CLEARING CORPORATION
AMENDMENTS TO THE RISK MANUAL TO ADDRESS
THE CLOSE-OUT PERIODS IN THE MARGIN CALCULATION**

The Ontario Securities Commission is publishing for public comment the proposed amendments to the risk manual of CDCC. These changes are intended to set appropriate minimal number of liquidation days (close-out periods) per instrument and consider the impact of concentration on such liquidation horizon, as well as ensure CDCC complies with the Committee on Payment and System Systems (CPSS) and the Technical Committee of the International Organization of Securities Commissions (IOSCO) Principles for Financial Market Infrastructures (PFMIs), by remediating any gaps CDCC has in order to comply with the PFMIs. The public comment period ends on September 15, 2014.

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