

13.3.2 OSC Staff Notice of Request for Comment – Material Amendments to CDS Procedures – Amendments to Processing a New York Link Participant Default

**OSC STAFF NOTICE OF REQUEST FOR COMMENT
CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS®)
AMENDMENTS TO PROCESSING A NEW YORK LINK PARTICIPANT DEFAULT**

The Ontario Securities Commission is publishing for public comment the proposed amendments to the CDS Participant Procedures regarding the changes to the processing of a New York Link (NYL) Participant default. These changes are intended to mitigate the potentially unlimited liquidity risk to which CDS and CDS Participants are exposed to that use the NYL service, as well as ensure CDS 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 CDS has in order to comply with the PFMIs. The public comment period ends on August 16, 2014.

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