

Chapter 13

SROs, Marketplaces and Clearing Agencies

13.1 SROs

13.1.1 OSC Staff Notice of Request for Comment – IIROC –Disclosure to Clients of Dealer Members’ Financial Position – Amendments to Dealer Member Rule 1400

OSC STAFF NOTICE OF REQUEST FOR COMMENT

THE INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA (IIROC)

DISCLOSURE TO CLIENTS OF DEALER MEMBERS’ FINANCIAL POSITION

AMENDMENTS TO DEALER MEMBER RULE 1400

On May 7, 2014, the Board of Directors of the Investment Industry Regulatory Organization of Canada (“IIROC”) approved the publication for amendments to Dealer Member Rule 1400 (Disclosure to clients of Members’ financial condition and other information) (“proposed amendments”). The primary objective of the proposed amendments is to provide a cost effective and practical solution to address the independent auditors’ concerns, namely that they are no longer able to provide the required auditor’s report to clients of a Dealer Member under Dealer Member Rule 1400 without expanding the scope of their audit work beyond an IIROC Form 1 audit.

A copy of the IIROC Notice including the amended documents was also published on our website at <http://www.osc.gov.on.ca>. The comment period ends on September 24, 2014.