

Chapter 13

SROs, Marketplaces, Clearing Agencies and Trade Repositories

13.1 SROs

13.1.1 IIROC – Proposed Provisions Respecting Best Execution – Request for Comment

REQUEST FOR COMMENT

INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA (IIROC)

PROPOSED PROVISIONS RESPECTING BEST EXECUTION

IIROC is publishing for public comment proposed amendments to the Universal Market Integrity Rules and the Dealer Member Rules respecting best execution. The goal of the proposed amendments is to consolidate and update IIROC best execution requirements to assist Dealer Members to comply with their best execution obligations in a multi-marketplace environment. The proposed amendments would result in a best execution obligation that would apply to all Dealer Members, is more focused on evaluating best execution compliance on the basis of policies and procedures rather than a trade-by-trade analysis, and is more closely aligned with the CSA definition of “best execution”.

A copy of the IIROC Notice including the proposed amendments is also published on our website at www.osc.gov.on.ca. The comment period ends on March 24, 2016.