

Chapter 13

SROs, Marketplaces, Clearing Agencies and Trade Repositories

13.1 SROs

13.1.1 IIROC – The Proposed IIROC Dealer Member Plain Language Rule Book – Request for Comment

REQUEST FOR COMMENT

INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA (IIROC)

THE PROPOSED IIROC DEALER MEMBER PLAIN LANGUAGE RULE BOOK

IIROC is republishing for public comment the proposed IIROC Dealer Member plain language rule book (the **proposed PLR Rule Book**). IIROC has undertaken a project (the **PLR Project**) to rewrite, reformat, rationalize and reorganize its Dealer Member Rules in plain language. The following are the intended benefits of the PLR Project:

- (i) improving the clarity and understanding of the Dealer Member Rules;
- (ii) streamlining the Dealer Member Rules by focusing on core requirements and moving non-essential details to guidance;
- (iii) eliminating obsolete, duplicative and unnecessary requirements;
- (iv) reorganizing the rule structure in a more logical fashion; and
- (v) clearly stating the objective of each rule.

The primary objective of the PLR Project is to develop rules that are organized, clearer and more concise, without changing the substance of the Dealer Member Rules themselves. However, during the course of the PLR Project, a number of existing Dealer Member Rules were identified that also required substantive revisions in order to update and improve regulatory policy and, in some instances, to conform to requirements under National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. The PLR Project was initially drafted and published for comment in a number of discrete tranches during the period from 2010 – 2012. IIROC's current Dealer Member Rules were grouped into seven different series to create the discrete tranches. We have now compiled the separately published tranches to create the proposed PLR Rule Book and are republishing for a 120-day comment period.

A copy of the IIROC Notice and the appendices, which includes the proposed PLR Rule Book, was also published on our website at <http://www.osc.gov.on.ca>. The comment period ends on July 8, 2016.