13.3 Clearing Agencies

13.3.1 Canadian Derivatives Clearing Corporation (CDCC) – Proposed Amendments to the Risk Manual of CDCC with respect to the Initial Margin Model for Equity Derivatives – Request for Comment

OSC STAFF NOTICE OF REQUEST FOR COMMENT

CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC)

**PROPOSED AMENDMENTS TO
THE RISK MANUAL OF CDCC
WITH RESPECT TO THE INITIAL MARGIN MODEL FOR EQUITY DERIVATIVES**

The Ontario Securities Commission is publishing for public comment the proposed amendments to the CDCC Risk Manual with respect to the Initial Margin Model for Equity Derivatives.

The purpose of the proposed amendments is to introduce the SVaR model as a permanent solution to replace the temporary 25% buffer on the volatility floor introduced post the COVID-19 market situation.

The comment period ends on March 12, 2021.

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