

# IIROC NOTICE

**Rules Notice**  
**Notice of Approval/Implementation**  
UMIR

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**21-0193**  
**October 21, 2021**

## **Housekeeping amendments to the Universal Market Integrity Rules Regarding the Definition of “Marketplace”**

### **Executive Summary**

On September 22, 2021, the Board of Directors of the Investment Industry Regulatory Organization of Canada (**IIROC**) approved housekeeping amendments to the Universal Market Integrity Rules (**UMIR**) as related to the definition of “marketplace” (the **Amendments**).

The Amendments make consequential changes to the definition of a “marketplace” in UMIR to ensure consistency with IIROC By-law No. 1 (the **By-law**).

The Amendments will become effective immediately.

### **1. Relevant Background**

On July 2, 2021, IIROC published Notice [21-0116](#) - *Notice of Recognizing Regulator Approval of Amendment to IIROC By-Law No. 1 Regarding the Definition of “Marketplace”*, which revises the meaning of “marketplace” to capture the different definitions of “marketplace” under the securities and derivatives legislation of the various jurisdictions and to align with the application of their marketplace



rules to different types of instruments (securities and derivatives). These changes were also approved by the IIROC Board and by a special resolution of IIROC's Members.

## **2. Summary of Amendments**

The current definition of "marketplace" in UMIR is aligned with the one found in the By-law. As the amendments to the definition of "marketplace" in the By-law were approved by the IIROC Board, CSA and by a special resolution of IIROC's Members, we needed to make consequential changes to UMIR to ensure consistency with the By-law.

## **3. Classification as "Housekeeping Rules"**

We classified the Amendments as "housekeeping" because these are consequential changes that reflect corresponding amendments to the By-law, as approved by the IIROC Board, CSA and a special resolution of IIROC's Members.

## **4. Implementation**

The Amendments to UMIR will become effective immediately.

## **5. Appendices**

[Appendix A](#) – Blackline comparison of the Amendments to UMIR

[Appendix B](#) – Clean copy of the Amendments to UMIR