

Chapter 13

SROs, Marketplaces, Clearing Agencies and Trade Repositories

13.1 SROs

13.1.1 Investment Industry Regulatory Organization of Canada (IIROC) – Proposed Amendments Respecting Reporting, Internal Investigation and Client Complaint Requirements – Request for Comment

REQUEST FOR COMMENT

INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA (IIROC)

PROPOSED AMENDMENTS RESPECTING REPORTING, INTERNAL INVESTIGATION AND CLIENT COMPLAINT REQUIREMENTS

IIROC is publishing for public comment proposed amendments (collectively, the Proposed Amendments) to their:

- reporting and internal investigation requirements in Parts A and B of IIROC Rule 3700,
- client complaint handling requirements in Parts D and E of IIROC Rule 3700, and
- gatekeeper obligations of directors, officers and employees of Participants in UMIR Rule 10.16.

These Proposed Amendments:

- make IIROC's reporting, internal investigation and client complaint requirements clearer and more consistent with existing regulatory expectations,
- reduce duplicative reporting to IIROC by eliminating overlapping reporting requirements, and
- enhance their client complaint requirements by codifying client complaint handling best practices.

IIROC is also republishing for comment proposed amendments to IIROC Rule 9500 to eliminate restrictions on information IIROC can receive from its approved ombudsman service, the Ombudsman for Banking Services and Investments. IIROC originally published the Proposed Rule 9500 Amendments in Notice 19-0181.

A copy of the IIROC Notice, including the Proposed Amendments, is also published on our website at www.osc.ca. The comment period ends on April 14, 2022.