

1.1.2 Notice of Coming into Effect of Amended and Restated Memorandum of Understanding between the European Securities and Markets Authority, the Ontario Securities Commission, and the Autorité des marchés financiers of Québec; related to Central Counterparties Established in Ontario and Québec – Canada

**NOTICE OF COMING INTO EFFECT OF
AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING
BETWEEN
THE EUROPEAN SECURITIES AND MARKETS AUTHORITY,
THE ONTARIO SECURITIES COMMISSION, AND
THE AUTORITÉ DES MARCHÉS FINANCIERS OF QUÉBEC;
RELATED TO CENTRAL COUNTERPARTIES ESTABLISHED IN
ONTARIO AND QUÉBEC – CANADA**

March 17, 2022

On January 10, 2022, the Ontario Securities Commission, together with the Autorité des marchés financiers of Quebec (the “Canadian Authorities”), entered into an amended and restated Memorandum of Understanding (“MoU”) with the European Securities and Markets Authority (“ESMA”). This MoU amends, restates and replaces the MoU which established cooperation and information sharing arrangements between the signatory authorities regarding the monitoring of the ongoing compliance with recognition conditions by central counterparties (“CCPs”) established and recognized or designated as a clearing house or clearing agency in Canada which have applied for recognition under the European Markets Infrastructure Regulation (“EMIR”) to provide clearing services to clearing members or trading venues established in the European Union (“EU”).

The MoU came into effect on March 14, 2022, pursuant to section 143.10(4) of the *Securities Act* (Ontario).

The amendments and restatements are necessary as a result of modifications made to the EU framework for recognition and supervision of third-country CCPs introduced by Regulation (EU) No 2019/2099 (“EMIR 2.2”). The MoU enhances cooperation and information sharing between the Canadian Authorities and ESMA and provides ESMA with adequate tools to assess compliance and on-going compliance by third-country CCPs with recognition conditions.

Questions may be referred to:

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