

B.11.3 Clearing Agencies

B.11.3.1 Independent Electricity System Operator (IESO) – Commission Order – Notice

NOTICE OF COMMISSION ORDER

INDEPENDENT ELECTRICITY SYSTEM OPERATOR

May 8, 2025

On April 30, 2025, the Commission issued an order under section 147 of the *Securities Act* (Ontario) (OSA) exempting the Independent Electricity System Operator (IESO) from the requirement in subsection 21.2(0.1) of the OSA to be recognized as a clearing agency (Order), subject to terms and conditions as set out in the Order.

The Commission published IESO's application and draft Order for public comment on March 27, 2025 on the [OSC website](#) and in the [OSC Bulletin, Volume 48, Issue 12 \(2025\), 48 OSCB 2977](#). No comments were received.

Attached at Schedule "B" to the Order that was published for comment is a director's decision exempting IESO from certain requirements under each of subsections 2.5(1), 2.5(2), paragraph 5.1(2)(a) and section 5.2 of National Instrument 24-102 *Clearing Agency Requirements*.

A copy of the **Order** is published in Chapter 2 of this Bulletin.