

**For Immediate Release
May 2, 2019**

Canadian securities regulators outline next steps on the development of an integrated information system

Toronto and Vancouver— The Canadian Securities Administrators (CSA) today set out next steps for a new integrated national information and filing system (the Renewed System) for Canada’s capital markets. The Renewed System will replace the System for Electronic Document Analysis and Retrieval (SEDAR), the System for Electronic Disclosure by Insiders (SEDI), the National Registration Database (NRD), and various local records filing systems.

“We are creating a single point of access for market participants that is simplified, more user-friendly and cost-effective,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “The new system will have several improved features, including a modern, browser-based interface and better search capabilities.”

To lay the groundwork for the Renewed System, the CSA has published two notices for comment that propose a new system fee structure and filing requirements. The CSA is proposing to revise Multilateral Instrument 13-102 *System Fees for SEDAR and NRD* to implement a flat-fee model, rather than the current model where system fees are based on the number of jurisdictions where documents are filed. The model has been designed to reflect the costs of using the new system, allow for future enhancements, and reduce the administrative burden for market participants.

The CSA is also proposing a new rule, National Instrument 13-103 [*System Replacement Rule*], which would require filers to electronically transmit all documents to securities regulators through the new system, subject to certain exceptions. Those exceptions include documents delivered in connection with a hearing, compliance review or investigation, or certain documents that are filed infrequently. In addition, the proposed rule would not apply to certain documents that would be required to be filed or delivered in the Renewed System in future phases of the project, as outlined in the Appendix.

The Renewed System will be rolled out in phases. The first phase, with an expected launch in early 2021, will replace issuer-related systems and filings: SEDAR, the National Cease Trade Order Database, the Disciplined List, and certain filings made in paper format or in local electronic filing systems. Later phases will replace SEDI, NRD, the National Registration Search, and the remaining filings in local systems.

The CSA expects to propose further changes to National Instrument 13-103 [*System Replacement Rule*] in future phases of the Renewed System.

The notices can be found on the websites of participating jurisdictions, and comments for both must be submitted by July 31, 2019.

Market participants can visit the CSA's website [here](#) for updates on the project.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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For Investor inquiries, please refer to your respective securities regulator. You can contact them here.

For media inquiries, please refer to the list of provincial and territorial representatives below or contact us at media@acvm-csa.ca.

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