

**For Immediate Release**

**June 25, 2020**

**Canadian securities regulators seek comment on self-regulatory organization framework**

**Vancouver and Toronto** – The Canadian Securities Administrators (CSA) today announced that it is seeking input from investors, industry and the public on the framework for self-regulatory organizations (SROs) in Canada.

In a consultation paper published today, the CSA is requesting feedback on whether the current SRO framework best serves Canadian investors and the investment industry, in light of the evolution of the financial services industry. The CSA is also asking for comments on the issues and targeted outcomes outlined in the paper, with written submissions due by October 23, 2020.

The current SRO regulatory framework requires investment dealers to be members of the Investment Industry Regulatory Organization of Canada (IIROC) and mutual fund dealers, except in Québec, to be members of the Mutual Fund Dealers Association of Canada (MFDA).

“In publishing this consultation paper, the CSA is looking for broad input on the strengths, benefits and challenges of the current SRO framework, as well as feedback on the targeted regulatory outcomes set out in our paper,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “Feedback from all stakeholders is critically important and will be used to identify a proposed policy response and a path forward.”

In December 2019, the CSA announced it would undertake a review of the SRO regulatory framework in response to the evolution of the industry and concerns raised by stakeholders. The CSA subsequently held informal consultations with the SROs, investor advocacy groups, investor protection funds, groups representing various registrant categories and investment industry associations. The feedback from these informal consultations informed the drafting of the consultation paper.

The CSA welcomes feedback on the consultation paper, which includes a list of consultation questions. To encourage contributions from stakeholders and to accommodate the impacts of COVID-19, the CSA is holding a longer than normal comment period. Comments should be submitted in writing by October 23, 2020.

Following the consultation period and consideration of the comments and feedback received, the CSA intends to publish a proposal regarding the SRO regulatory framework.

CSA Consultation Paper 25-402 *Consultation on the Self-Regulatory Organization Framework* can be found on CSA members’ websites.

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

**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](mailto:media@acvm-csa.ca).**

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