

**For Immediate Release
June 30, 2020**

**Canadian securities regulators release interim report on the CSA 2019-2022
Business Plan**

Montreal – The Canadian Securities Administrators (CSA) today released an [interim progress report](#) on initiatives published in its CSA 2019-2022 Business Plan, which sets out the priorities of its members over the course of the next three-year period. The progress report provides an update to Canadian investors and market participants on work set out by CSA members in June of last year, highlights achievements outside of the Business Plan, and outlines upcoming policy initiatives.

Mindful of the challenges faced by investors and market participants during the COVID-19 pandemic, in April 2020 the CSA announced a publication halt for all regulatory work until May 30, 2020. In addition, CSA members provided a range of regulatory relief and guidance to various market participants so they could free up resources to focus on front-line activities and investors' needs.

“Faced with challenges created by the COVID-19 pandemic, our members responded swiftly and in a harmonized manner in support of investors and market participants alike,” said Louis Morisset, Chair of the CSA and President and CEO of the Autorité des marchés financiers. “Despite such unprecedented events, we were able to stay the course in what we set out to undertake in the 2019-2022 Business Plan.”

Some highlights in the first year of the Business Plan include the:

- Publication in final form of rule amendments to implement the Client Focused Reforms;
- Publication in final form by participating members of rule amendments that prohibit mutual and other investment funds from paying upfront sales commissions to dealers, which would lead to the end of or restrictions on deferred sales charges;
- Continuation of a broad ranging reform to lighten regulatory burden for all market participants.

The report also outlines the policy initiatives for the next year to give market participants additional time to prepare for upcoming regulatory changes and consultations.

While the initiatives of the Business Plan remain fundamental to CSA members' work, the CSA is prepared to continue to address new issues and challenges presented by evolving capital market conditions. The CSA will also continue to monitor emerging trends and international developments in areas that fall within our mandate to determine whether any new initiatives are appropriate.

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.

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