



Canadian Securities Administrators
Autorités canadiennes en valeurs mobilières



FOR IMMEDIATE RELEASE

May 13, 2021

CSA and IIROC issue reminder of the implementation date for mandatory transparency requirements related to debt securities

TORONTO - The Canadian Securities Administrators (CSA) and the Investment Industry Regulatory Organization of Canada (IIROC) remind banks of mandatory transparency requirements that take effect on May 31, 2021, requiring them to report information about corporate and government debt transactions to IIROC.

On June 4, 2020, the CSA adopted amendments to National Instrument 21-101 *Marketplace Operation* that introduce post-trade transparency requirements for government debt securities and expanded transparency requirements for corporate debt securities. The changes require that a person or company that executes transactions in corporate or government debt securities provide information on their trades to IIROC, the information processor, for public dissemination.

These requirements apply to all dealers, marketplaces, interdealer bond brokers, and banks listed in Schedule I, II, or III of the Bank Act (Canada). Each of these persons or companies must submit a form to IIROC to allow them to submit transaction information to IIROC (Enrollment Form).

Only a small number of banks have submitted Enrollment Forms to IIROC. A reporting entity that will provide debt transaction reports must be fully enrolled before being authorized to submit transaction information to IIROC. The Enrollment Form is available on IIROC's [website](#). Banks should act immediately to enrol with IIROC to ensure compliance with the regulatory requirements.

[Amendments to National Instrument 21-101 *Marketplace Operation* and Related Companion Policy](#) 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.

IIROC is the pan-Canadian self-regulatory organization that oversees all investment dealers and their trading activity in Canada's debt and equity markets.

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For media inquiries, please contact:

Ilana Kelemen
Canadian Securities Administrators
media@acvm-csa.ca

JP Vecsi
Ontario Securities Commission
media_inquiries@osc.gov.on.ca

Sean Hamilton
Investment Industry Regulatory Organization of Canada
SHamilton@IIROC.CA