

**For Immediate Release  
May 16, 2022**

**Canadian securities regulators authorize discontinuation of the Canadian Dollar Offered Rate**

**TORONTO** – The Ontario Securities Commission (OSC) and the Autorité des marchés financiers (AMF) today published notices authorizing the discontinuation of the Canadian Dollar Offered Rate (CDOR), a designated critical benchmark.

Refinitiv Benchmark Services (UK) Limited (RBSL) is the administrator of CDOR, a domestically important interest rate benchmark. The OSC and the AMF, as co-lead authorities for RBSL and CDOR, previously designated CDOR as a designated benchmark and RBSL as its designated benchmark administrator.

The authorization notices issued today by the [OSC](#) and the [AMF](#) authorize the request by RBSL to cease publication of CDOR after June 28, 2024

On December 16, 2021, the Canadian Alternative Reference Rate Working Group (CARR) published a white paper recommending the discontinuation of CDOR over a two-stage transition period. The findings and recommendation reflect global efforts to reform major interest rate benchmarks, including plans to replace key interbank offered rates with risk-free reference rates.

Following CARR’s recommendation, RBSL issued a public consultation on January 31, 2022, seeking stakeholder feedback on the impact of the discontinuation of CDOR. RBSL published today an [outcome statement](#) on the results of its consultation and a [notice](#) announcing it will cease publication of CDOR after June 28, 2024.

The co-lead authorities will continue to conduct appropriate oversight activities during the transition period.

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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