

**For Immediate Release
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Canadian securities regulators propose changes to enhance derivatives data reporting

TORONTO – Members of the Canadian Securities Administrators (CSA) today published for comment [proposed amendments](#) designed to streamline and internationally harmonize over-the-counter derivatives data reporting standards. These amendments are expected to reduce the complexity of market participants’ reporting systems and decrease ongoing operational and compliance costs while improving the consistency and quality of the data available to regulators and the public.

“The global harmonization of data reporting standards represents a significant milestone that would reduce regulatory burden for many market participants who report derivatives transactions around the world,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “At the same time, improvements to data quality and consistency will enable us to more effectively identify risks and vulnerabilities to our financial markets and strengthen our ability to detect inappropriate activity that can harm investors.”

The proposed changes update the data elements to be reported to align with North American and global standards developed by the Committee on Payments and Market Infrastructures (CPMI) and the International Organization of Securities Commissions (IOSCO).

In addition to harmonizing data reporting standards, other proposed amendments include:

- updated requirements for trade repository governance, operations and management of risk to align with international standards;
- improvements designed to enhance data accuracy and consistency, such as data validation and verification, similar to other global regulators;
- increased harmonization among the CSA, such as a harmonized threshold in the commodity derivatives exclusion for non-dealers;
- new technical manuals that provide clarity regarding the format and values for reporting.

In Manitoba, proposed amendments to Manitoba Securities Commission (MSC) Rule 91-507 Trade Repositories and Derivatives Data Reporting; proposed changes to MSC Companion Policy 91-507CP; proposed changes to MSC Companion Policy 91-506CP, and MSC Staff Notice 91-701 Draft MSC Derivatives Data Technical Manual are available on [the Manitoba Securities Commission’s website](#).

In Ontario, proposed amendments to OSC Rule 91-507 *Trade Repositories and Derivatives Data Reporting*; proposed changes to OSC Companion Policy 91-507CP; proposed changes to OSC

Companion Policy 91-506CP; and OSC Staff Notice 91-705 *Draft OSC Derivatives Data Technical Manual* are available on [the Ontario Securities Commission's website](#).

In Quebec, *Regulation to amend Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting* and the proposed changes to *Policy Statement to Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting* and to *Policy Statement to Regulation 91-506 respecting derivatives determination* are available on [the Autorité des marchés financiers' website](#). The draft AMF Derivatives Data Technical Manual is published in Appendix A to the Policy Statement to Regulation 91-507.

In each of the other Canadian jurisdictions, [proposed amendments to Multilateral Instrument 96-101 Trade Repositories and Derivatives Data Reporting](#); and [proposed changes to the Companion Policy 96-101CP](#) are available on each [CSA member's website](#). The proposed Multilateral Derivatives Data Technical Manual is published in Appendix A to the Companion Policy 96-101CP.

Comments should be provided in writing by October 7, 2022.

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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