

**For Immediate Release**

October 19, 2023

**Canadian securities regulators propose amendments to settlement cycles for securities**

**Toronto** – The Canadian Securities Administrators (CSA) today [published](#) for comment amendments that would help mutual funds that voluntarily shorten their trade settlement cycle from two trading days to one (T+1).

The proposals are intended to complement the anticipated shift to T+1 in Canada by accommodating a range of settlement cycles for mutual funds, including those that make this change. The amendments clarify payment dates for transactions and the timeframe for forced redemption of securities for non-payment. In particular, for funds moving to T+1, the timeframe for forced redemption of securities for non-payment has changed from three days to two days after the pricing date.

The 90-day comment period closes on January 17, 2024 and the [CSA Notice and Request for Comment on Proposed Amendments to National Instrument 81-102 Investment Funds](#) 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.

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**For investor inquiries, please [contact your local securities regulator](#).**