

**For Immediate Release**

**March 28, 2024**

**Canadian securities regulators publish two new annual reports**

*CIRO Oversight Review Report and Activities Report on the Oversight of CIRO and CIPF*

**Toronto** – The Canadian Securities Administrators (CSA) today released two new reports: the Oversight Review Report of the Canadian Investment Regulatory Organization (CIRO) (Oversight Report) and the 2023 Annual Activities Report on the Oversight of CIRO and Canadian Investor Protection Fund (CIPF) (Activities Report).

The [Oversight Report](#) evaluates whether CIRO has complied with the terms and conditions of its Recognition Orders, and whether regulatory processes are effective, efficient, and applied consistently and fairly. CSA staff completed a risk-based oversight review of CIRO that targeted specific processes within the areas of corporate governance, trading review and analysis, and financial compliance of investment dealers and mutual fund dealers. CSA staff identified two medium priority findings regarding certain CIRO processes that were not addressed by CIRO's policies and procedures. CIRO has already resolved the findings.

The [Activities Report](#) (CSA Staff Notice 25-311) summarizes key information, activities and observations related to CSA oversight of CIRO and CIPF during the 2023 calendar year, the first year after the amalgamations to form CIRO and CIPF. The Activities Report is an important tool for engaging with CSA stakeholders and has adopted a new format which will serve to explain the CSA's role in overseeing CIRO's and CIPF's compliance with securities regulation requirements and maintain public confidence in the regulatory framework.

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 refer to your respective securities regulator. You can contact them [here](#).**