

**For Immediate Release
July 25, 2024**

Canadian securities regulators announce changes to derivatives data reporting standards

TORONTO – The Canadian Securities Administrators (CSA) today [published final amendments](#) that streamline and harmonize over-the-counter (OTC) derivatives data reporting with global standards.

The amendments were finalized after considering comments received on proposed amendments published in June 2022. The 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 changes to derivatives reporting standards represent a significant milestone for market participants in Canada. By harmonizing Canadian data reporting requirements with international standards, the CSA is reducing regulatory burden and increasing market efficiency,” said Stan Magidson, CSA Chair and Chair and CEO of the Alberta Securities Commission. “The resulting improvements to data quality and consistency will enable us to more effectively identify risks and vulnerabilities in our derivatives markets and strengthen protections for derivatives market participants.”

The amendments include a harmonized CSA Derivatives Data Technical Manual that provides clarity and consistency regarding the format and values for reporting harmonized data elements. These updated data elements align with international standards developed by the Committee on Payments and Market Infrastructures (CPMI) and the International Organization of Securities Commissions (IOSCO).

In addition, the amendments include:

- Updated requirements for trade repository governance, operations and management of risk to align with international standards;
- Improvements that enhance data accuracy and consistency, such as data validation and verification, similar to other global regulators;
- Greater harmonization within the CSA, including a harmonized threshold in the commodity derivatives exclusion for non-dealers;
- Extended reporting deadlines for end-users;
- Optional position level data reporting for certain types of derivatives;
- Changes to reporting for derivatives executed anonymously on trading facilities such as swap execution facilities.

The amendments to *Trade Repositories and Derivatives Data Reporting* and related Companion Policies can be found on the respective CSA member websites.

The CSA Derivatives Data Technical Manual is published in Manitoba Securities Commission Staff Notice 91-701, Ontario Securities Commission Staff Notice 91-705, and in the relevant [Companion Policy](#) for the remaining jurisdictions.

The amendments will take effect on July 25, 2025.

The CSA takes the opportunity to remind all Canadian market participants transacting OTC derivatives that they must renew their legal entity identifier (LEI). Any Canadian market participant that has outstanding OTC derivatives and does not renew its LEI is not in compliance with securities law.

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](#).