

**For Immediate Release
July 25, 2024**

**Canadian securities regulators announce temporary exemptions for
derivatives dealers and advisers**

TORONTO – The Canadian Securities Administrators (CSA) today announced [coordinated local blanket orders](#) (the Blanket Orders) to provide temporary exemptions for obligations set out in [National Instrument 93-101 Derivatives: Business Conduct](#) (the Business Conduct Rule). The Blanket Orders temporarily exempt:

- Derivatives firms from certain obligations when transacting with certain investment funds.
- Senior derivatives managers from certain reporting obligations.

These orders come into effect on September 28, 2024, the same day as the Business Conduct Rule.

The Business Conduct Rule sets out a comprehensive regime for regulating the business conduct of dealers and advisers in the over-the-counter (OTC) derivatives market. The exemptions will:

- Ensure that investment funds managed by an investment fund manager, or advised by an adviser, that is the foreign equivalent to a Canadian registered or authorized investment fund manager or adviser, have the same treatment as an investment fund managed by an investment fund manager, or advised by an adviser, regulated in Canada.
- Extend the deadline for senior derivatives managers of derivatives dealers to prepare and submit a compliance report to their board of directors for the 2024 calendar year.

The CSA, the council of the securities regulators of Canada's provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

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