

**For Immediate Release**  
**February 18, 2025**

**Canadian securities regulators invite industry participation on data portability study as part of new testing initiative**

**VANCOUVER and CALGARY** – Securities regulators in British Columbia, Alberta, Saskatchewan, Manitoba, New Brunswick and Nova Scotia are inviting industry to engage in discussions – and potentially participate in testing of tools and strategies – to foster greater portability of client data in the investment market.

The consultation and potential testing will be conducted under a new Canadian Securities Administrators program called the “[CSA Collaboratory](#),” a mechanism to explore the market impact and regulatory implications of new technologies and business models.

“The acceleration of technological change is having profound effects on the investment market,” said Stan Magidson, CSA Chair and Chair and CEO of the Alberta Securities Commission. “As regulators, we need to anticipate those changes. The CSA Collaboratory will allow us to engage more intensively with both established market participants and innovative businesses pioneering new tools and business practices, and hopefully assess those innovations under real-world conditions.”

The CSA Collaboratory’s [first project](#) will consider issues raised by all aspects of data portability, with a focus on data portability and the process of collecting client information using digital means, known as electronic Know-Your-Client (“e-KYC”) solutions. These issues include:

- Demand for and benefits of data portability solutions;
- The use of data portability in mitigating investor risk;
- Privacy and security concerns related to increasing data portability;
- Technological standards and innovations related to data portability; and
- Possible regulatory barriers affecting the development of data portability solutions.

“Governments around the world are exploring how to give users greater control over their own data, while also providing safeguards for data privacy,” said Brenda Leong, Chair and CEO of the BC Securities Commission, which is championing the data portability project with the Alberta Securities Commission. “The CSA wants to better understand how this trend – and the corresponding technological solutions – mesh with current securities regulations, and what changes might be necessary to facilitate those innovations.”

If the data portability consultation and focused discussions progress to a test of technological tools or business strategies, eligible businesses would be allowed to simultaneously pilot those innovations in a controlled space, within pre-defined parameters and timeframes. Companies will receive direct feedback from CSA staff throughout the testing process, and the CSA will gain a deeper understanding of companies’ technological capabilities, goals and challenges.

More details about the consultation stage of the project, including questions for which the CSA is seeking comment, are provided in [CSA Multilateral Discussion Paper 11-406, CSA Financial Innovation Hub Introduces Collaboratory and Data Portability Test](#), also available on CSA members’ websites.

Comments should be [submitted in writing on or before May 19, 2025](#). Once the CSA has considered the



feedback, it will provide an update on the [CSA Collaboratory's website](#), which will likely identify topics of focus and a schedule for the discussions. As appropriate, the CSA intends to coordinate its efforts with other key stakeholders and regulatory agencies, including the Canadian Investment Regulatory Organization (CIRO).

The data portability consultation is envisioned as the first of several topics that could be explored through the CSA Collaboratory's cohort-based approach to testing new technologies and innovative business models in capital markets. Each cohort test theme will be led by one or more Canadian securities regulators, with opt-in available for other CSA members to participate. The CSA encourages industry participants and other interested stakeholders to provide suggestions about future topics or trends that can be explored through the CSA Collaboratory on the CSA Collaboratory's webpage.

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

**To participate in the consultation, [click here](#).**

**For media inquiries, please contact:**

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