



Canadian Securities
Administrators

Autorités canadiennes
en valeurs mobilières

**For Immediate Release
December 5, 2025**

CSA seeks participation in retail committee as part of real-time market data access initiative

TORONTO – The Canadian Securities Administrators (CSA) is inviting interested parties to apply to participate in a new CSA initiative to facilitate access to consolidated real-time market data (RTMD) by retail investors and retail investment advisers.

The newly-created Retail Committee (the Committee) will focus on evaluating how retail investors and retail investment advisers access consolidated RTMD and identifying any barriers to accessing this data.

The Committee’s goal is to develop actionable recommendations that improve access to consolidated RTMD products for retail investors and retail investment advisers. The mandate of the Retail Committee was included in [CSA Staff Notice 21-334 Next Steps to Facilitate Access to Real Time Market Data](#), Appendix D.

Who should apply?

The CSA welcomes applications from:

- Retail-focused investment firms and platforms.
- Investor advocacy groups.
- Data vendors and technology providers.
- Academics and researchers with market data expertise.
- Other stakeholders with relevant experience or interest in how retail investors and retail investment advisers’ access and use RTMD.

How to apply

Interested parties are invited to submit:

- A brief expression of interest.
- A summary of relevant experience or perspective.
- Contact information.

Interested parties are invited to send submissions to marketdata_committees@osc.gov.on.ca with the subject line: “Retail Industry Committee – Expression of Interest” by January 9, 2026.

We anticipate that the Committee’s work will begin mid-January 2026, and the work will take six to nine months to complete. Further details on committee timelines and structure will be shared with selected participants.

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.



Canadian Securities
Administrators

Autorités canadiennes
en valeurs mobilières

For media inquiries, please contact:

Ilana Kelemen
Canadian Securities Administrators
media@acvm-csa.ca

Debra Chan
Ontario Securities Commission
Media_inquiries@osc.gov.on.ca

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