



Canadian Securities
Administrators

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Canadian securities regulators announce amendments to strengthen assurance report requirements for designated benchmarks

TORONTO – The securities regulatory authorities of British Columbia, Alberta, Saskatchewan, Ontario, Québec, New Brunswick, Nova Scotia, Yukon and Northwest Territories today announced the adoption of [final amendments to Multilateral Instrument 25-102 *Designated Benchmarks and Benchmark Administrators*](#) and related final changes to its companion policy.

The amendments will clarify the scope and timing of the assurance report requirements by specifying the level of assurance, the type of report an independent public accountant must provide, and when it must be submitted. This will provide greater certainty to the parties preparing these reports, along with a higher level of assurance over the governance and controls required for a designated benchmark.

In addition, the amendments will create a new requirement for an assurance report that will apply to any designated benchmark that is not categorized as a commodity benchmark, a critical benchmark or an interest rate benchmark.

Subject to obtaining all necessary ministerial approvals, the amendments will come into force on May 5, 2026 and will be available on the [websites](#) of the above-noted CSA members.

The CSA, the council of 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](#).