



Canadian Securities  
Administrators

Autorités canadiennes  
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### **Canadian Securities Regulators amend derivatives reporting rules**

**Calgary** – Securities regulators in Alberta, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island and Yukon today announced the adoption of amendments to Multilateral Instruments 91-101 *Derivatives: Product Determination* and 96-101 *Trade Repositories and Derivatives Data Reporting*. At the same time, Saskatchewan announced it is adopting the amendments to MI 96-101 and publishing the amendments to MI 91-101 for comment.

Subject to Ministerial approvals, the amendments will be implemented on September 30, 2016. The instruments established rules governing the reporting and collection of over-the-counter (OTC) derivatives data. The amendments are designed to improve the regulatory oversight of the OTC derivatives market, which includes the ability to identify and address systemic risk and the risk of market abuse.

The amendments implement, among others things:

- a requirement for all local counterparties to obtain a legal entity identifier;
- an exemption for inter-affiliate derivatives; and
- requirements relating to public dissemination of transaction-level data for certain OTC derivatives.

The amendments are substantively harmonized with recent amendments to corresponding local OTC derivatives reporting rules in Manitoba, Ontario and Québec. Subject to Ministerial approval, the British Columbia Securities Commission anticipates publishing the amended instruments in the near future.

Trade reporting obligations under the instruments begin in the participating jurisdictions for derivatives dealers and clearing agencies on July 29, 2016.

The Notice outlining the amendments is available on the participating jurisdictions' websites.

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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