

**For Immediate Release  
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## **Canadian Securities Regulators Seek Comments on OTC Central Counterparty Derivatives Clearing Framework**

**Montréal** – The Canadian Securities Administrators (CSA) published today for comment CSA Consultation Paper 91-406 Derivatives: OTC Central Counterparty Clearing, which sets out the CSA Derivatives Committee’s recommendations for central counterparty clearing of over-the-counter (OTC) derivatives transactions through regulated central counterparties (CCPs).

The paper details recommendations on issues such as: the process for determining which OTC derivatives should be subject to mandatory CCP clearing; the regulation and governance of CCPs; clearing member access; and risk management.

“The importance of bringing central clearing to OTC markets has been recognized by the G-20 as one of the reform elements in the ongoing effort to reduce systemic risk in the financial markets,” said Bill Rice, Chairman of the CSA and Chairman and CEO of the Alberta Securities Commission. “This paper is part of the CSA’s commitment to creating a Canadian solution to the question of central clearing,”

The paper is part of a series of papers by the CSA outlining policies designed to reduce systemic risk and improve the regulatory framework for OTC derivatives in Canada, Market participants are invited to submit their comments until September 21, 2012. All responses received will be published on the Autorité des marchés financiers ([www.lautorite.qc.ca](http://www.lautorite.qc.ca)) and the Ontario Securities Commission ([www.osc.gov.on.ca](http://www.osc.gov.on.ca)) websites.

Copies of the Consultation Paper are available on the following websites: [Alberta Securities Commission](#), [Autorité des marchés financiers](#), [British Columbia Securities Commission](#), [Manitoba Securities Commission](#), [New Brunswick Securities Commission](#), [Nova Scotia Securities Commission](#), [Ontario Securities Commission](#) and [Saskatchewan Financial Services Commission](#).

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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