

B.11

SRO, Marketplaces, Clearing Agencies and Trade Repositories

B.11.1 SRO

B.11.1.1 New Self-Regulatory Organization of Canada (New SRO) – Amendments to Permit Reduced Margin for Swap Position Partial Offsets Held in Inventory – Notice of Commission Approval

NOTICE OF COMMISSION APPROVAL

AMENDMENTS TO PERMIT REDUCED MARGIN FOR SWAP POSITION PARTIAL OFFSETS HELD IN INVENTORY

NEW SELF-REGULATORY ORGANIZATION OF CANADA (NEW SRO)

The Ontario Securities Commission has approved New SRO's proposed amendments (**Amendments**) to the Investment Dealer and Partially Consolidated Rules (**IDPC**) that would permit margin reductions for Dealer Member inventory offsets of:

- non-equivalent notional amounts between two swap positions, and
- non-equivalent quantities between swap positions and underlying securities.

The Amendments were published as proposed amendments to the Investment Industry Regulatory Organization of Canada Rules in Notice 22-0122. On January 1, 2023, the Board of Directors of the New SRO approved the adoption of the Amendments as proposed amendments to IDPC Rule 5600.

One comment letter was received. No changes were made to the Amendments in response to the comments received. A summary of the public comments and New SRO's responses to those comments, as well as the New SRO Notice of Approval/Implementation, including text of the Amendments, can be found at www.osc.ca.

The Amendments will be effective May 15, 2023.

In addition, the Alberta Securities Commission; the Autorité des marchés financiers; the British Columbia Securities Commission; the Financial and Consumer Affairs Authority of Saskatchewan; the Financial and Consumer Services Commission of New Brunswick; the Manitoba Securities Commission; the Northwest Territories Office of the Superintendent of Securities; the Nova Scotia Securities Commission; the Nunavut Securities Office; the Office of the Superintendent of Securities, Digital Government and Services, Newfoundland and Labrador; the Office of the Yukon Superintendent of Securities; and the Prince Edward Island Office of the Superintendent of Securities have either not objected to or have approved the Amendments.