

IIROC NOTICE

Rules Notice

Guidance Note

Dealer Member Rules

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Please distribute internally to:

Internal Audit
Operations
Regulatory Accounting
Retail
Senior Management
Training

08-0237

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Equity Margin Project – Timelines Delayed

This Notice provides an update to the timelines that were communicated in IIROC Notice 08-0010. The official test period, which was to begin in January 2009, will be delayed. Therefore, the effective Phase 2 implementation date, which was scheduled for July 2009, will also be delayed. It is unclear at this point how long the project will be delayed, but we estimate it will be at least 3 months.

Dealer Members and their service providers should treat this delay in the official test period as an extension of the preparation period and continue making the necessary changes to their systems so that they will be able to use the margin rates in the IIROC margin rate file.