



NEWS RELEASE

For immediate release

For further information, please contact:

Paul Howard
Director, Communications & Public Affairs
416 646-7279
phoward@iiroc.ca

Karen Archer
Manager, Media Relations
416 865-3046
karcher@iiroc.ca

Enhancing debt market transparency and regulatory oversight

IIROC to begin publishing corporate debt trade information next month

June 23, 2016 (Toronto, ON) – The Investment Industry Regulatory Organization of Canada (IIROC) today announced that its new corporate bond information web site will go live July 6, providing all market participants with trade information on corporate debt securities that can help them make better investment decisions.

The corporate bond information site is the result of IIROC being selected by the Canadian Securities Administrators (CSA) as the Information Processor (IP) for corporate debt securities, supporting efforts to increase post-trade transparency, facilitate more informed decision-making by all market participants and enhance debt market regulation. As part of this first phase, trade information will be published two days after execution beginning July 6.

“IIROC is pleased to be an essential partner in the effort to bring more transparency to this market,” said IIROC President and CEO Andrew Kriegler. “This initiative demonstrates how we can support our regulatory partners and work together to improve market integrity and oversight - without duplicating efforts or costs - by leveraging the information that IIROC already collects as a public interest regulator.”

Since 2013, IIROC has been working to enhance the integrity of Canada’s debt market through more timely surveillance, enhanced oversight and increased regulatory transparency. As of November 2015, [IIROC’s debt transaction reporting rules](#) have required firms classified as

government securities distributors to report all debt trade information to the public interest regulator.

As the corporate debt IP, IIROC will begin publishing free online trade information that has been unavailable to all investors. By July 1, 2017, the IIROC IP will report trades by all IIROC-regulated firms. Caps on reported trade volume and a two-day delay in publication will help mitigate any potential effects on market liquidity.

IIROC will announce the web address of the new site next month, when the corporate debt trade data goes live.

IIROC is the national self-regulatory organization which oversees all investment dealers and their trading activity in Canada's debt and equity markets. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while supporting healthy Canadian capital markets. IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through setting and enforcing market integrity rules regarding trading activity on Canadian equity marketplaces.