



NEWS RELEASE

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IIROC finalizes rule relating to personal financial dealings

April 6, 2017 (Toronto, ON) – The Investment Industry Regulatory Organization of Canada (IIROC) today announced that employees of IIROC-regulated firms will not be able to act as a power of attorney, trustee or executor for their clients, unless they are related to the client and, for certain registrants, have the firm’s approval. Firms have six months to unwind existing arrangements and this [rule requirement](#) will take effect on **October 6, 2017**.

IIROC recognizes that under some circumstances unwinding existing arrangements that are complex may be challenging for Dealer Members. IIROC will assist firms in these situations on a case-by-case basis.

IIROC consulted extensively on this issue and based on feedback from the industry, investors and regulators, decided to withdraw [previously proposed amendments](#) that were published in April 2014.

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.