



NEWS RELEASE

For immediate release

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Enhancing debt market transparency

IIROC launches next phase, expanding corporate debt transparency

July 6, 2017 (Toronto, ON) – The Investment Industry Regulatory Organization of Canada (IIROC) today announced it has increased transparency in Canada’s debt market by expanding the information available on its [corporate bond web site](#) to include all corporate debt trades by all IIROC-regulated firms.

“IIROC is continuing to strengthen integrity and build confidence in Canada’s debt market by increasing transparency, which will provide all market participants with more comprehensive information to make better investment decisions,” said IIROC President and CEO Andrew Kriegler.

The corporate bond information site stems from a Canadian Securities Administrators (CSA) decision to select IIROC as the Information Processor (IP) for corporate debt securities. As part of the first phase, IIROC began publishing debt trade information from all firms authorized by the Government of Canada as “government securities distributors” in July 2016. All retail transactions and institutional transactions for a designated liquid bond list were included and trades in additional designated liquid bonds were added earlier this year. With today’s launch of the next phase of this service, IIROC has expanded its debt trade transparency to cover all corporate bond trades by all the firms it regulates.

“By leveraging the information that IIROC collects as a public interest regulator in our data hub, we and our regulatory partners are enhancing market integrity and transparency without duplicating efforts or costs,” Kriegler said.

IIROC has been working for several years to enhance the integrity of Canada's debt market through more timely surveillance, enhanced oversight and increased transparency. Since November 2015, [IIROC's debt transaction reporting rule](#) has required government securities distributors to report all debt trade information. The remaining IIROC-regulated firms were required to report their debt transactions beginning in November 2016.

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.