

IIROC NOTICE

Rules Notice Administrative Notice

Please distribute internally to:
Senior Management
Legal and Compliance
Institutional Fixed Income Trading
Retail Fixed Income Trading

Contact:

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January 30, 2018

Request for Nominations to the Fixed Income Advisory Committee

1. Executive Summary

IIROC is seeking nominations of qualified persons to serve on the Fixed Income Advisory Committee (FIAC) as a:

- representative from an IIROC dealer that is designated as Primary Dealers of Government of Canada Bonds by the Bank of Canada (GSD)
- representative from an IIROC dealer other than GSDs that operates a fixed-income trading business
- legal/compliance representative from an IIROC dealer
- independent representative.

Mandate of the Fixed Income Advisory Committee

The committee reviews and makes recommendations to IIROC staff about proposed IIROC initiatives relating to fixed income trading. Appointments are for a two-year term commencing April 1, 2018. The full [mandate of FIAC](#) is available on the IIROC website.



2. Composition of the Fixed Income Advisory Committee

FIAC Membership is capped at 15. Members include:

- representatives of IIROC member that are designated as Primary Dealers of Government of Canada Bonds by the Bank of Canada (GSD)
- representatives of IIROC dealers other than GSDs who operate a fixed-income trading business
- legal/compliance representatives (maximum of 3) who have experience or expertise in fixed-income trading compliance matters (including: legal professionals experienced in advising dealers on regulatory compliance, professional advisers in fixed-income securities regulatory compliance, IIROC dealer employees with senior compliance responsibilities or former employees of securities regulatory authorities or self-regulatory organizations)
- a representative from each marketplace that trades fixed income securities and has retained IIROC to be its regulation services provider. Where more than one marketplace operates within an affiliated group, the affiliated group may nominate 1 member
- at least one independent person (i.e. not a director, officer or employee of an IIROC dealer or marketplace) who has experience or expertise that, in the opinion of the Senior Vice-President, Market Regulation or his/her designate, would benefit the committee.

3. Nomination Process

Each dealer may nominate one dealer representative to serve on the committee. The Senior Vice President, Market Regulation may nominate individuals to serve as independent representatives. Each marketplace that trades fixed income securities and has retained IIROC to be its regulation services provider may nominate 1 member. Where more than one marketplace operates within an affiliated group, the affiliated group may nominate 1 member.

Nominations must be in writing and include current biographical information and a description of the qualifications of the person nominated. Nominations must be submitted by **Wednesday, February 28, 2018** to:

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Vice President, Market Policy and Trading Conduct Compliance,
Investment Industry Regulatory Organization of Canada,
Suite 2000,
121 King Street West,
Toronto, Ontario. M5H 3T9
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4. Appointment Process

The Senior Vice President, Market Regulation will review all nominations and will appoint successful nominees to the committee. The appointment is for a two-year term commencing on April 1, 2018. Current members of FIAC are eligible to be reappointed. The members of FIAC will elect a Chair and Vice-Chair for the two-year term of FIAC.

In making appointments, the Senior Vice President, Market Regulation may consider whether the composition of FIAC will adequately represent persons with:

- expertise in the trading or the regulating of trading of fixed income securities;
- expertise in the rules applicable to fixed income trading
- experience with IIROC dealers of varying sizes and lines of business (e.g. professional trading and retail trading).

5. Vacancies During the Term

From time to time, a vacancy may occur in the membership of FIAC. IIROC's practice is to appoint a replacement for the balance of the term from nominations submitted. If the vacancy is a marketplace representative, the marketplace may designate a new representative to the committee.