

The Investment Industry Regulatory Organization of Canada, or "IIROC," is the national self-regulatory organization which oversees all investment dealers and trading activity on debt and equity marketplaces in Canada.

IIROC was created in 2008 through the consolidation of the Investment Dealers Association of Canada and Market Regulation Services Inc.

IIROC is a national organization. Our staff work in our four offices across Canada, located in Toronto, Vancouver, Calgary and Montreal.

We operate in both of Canada's official languages, English and French.

Our mandate is to set and enforce high quality regulatory and investment industry standards, protect investors and strengthen market integrity while maintaining efficient and competitive capital markets.

IIROC's vision is to be known for our integrity, our transparency and our fair and balanced solutions. We aim for excellence and regulatory best practices. Our actions are driven by sound deliberation, analysis and consultation.

Our work is guided by our core values:

Act with Integrity ---We conduct ourselves in an ethical manner in accordance with the highest degree of fairness and professionalism.

Be Accountable ---We act in a timely, diligent and responsive manner.

Be Proactive ---We are open to new ideas as we anticipate and collaborate to meet the challenges of a constantly changing environment.

IIROC sets rules for investment dealers and monitors those rules to ensure they are followed. And we enforce them. The rules apply to the proficiency and qualifications of individuals, as well as the business and financial conduct of investment dealers and their registered representatives.

IIROC sets, monitors and enforces rules regarding the proficiency, business and financial conduct of all investment dealers in Canada as well as their individual registered representatives.

We also set and enforce market integrity rules regarding trading activity on Canada's equity exchanges and alternative trading systems. Monitoring of trading activity is done through our Surveillance and Trading Review and Analysis departments.

IIROC is a market conduct regulator, which means we set standards and undertake compliance reviews to make sure member firms have procedures in place and are properly supervising the handling of client accounts.

We screen all investment advisors employed by IIROC- regulated firms to ensure they are of good character and have successfully completed all the required educational courses and programs.

We monitor dealers, their employees, and trading activity.

We investigate potential violations of our Dealer Member rules or trading rules.

We are also a prudential regulator, which means we monitor the financial soundness of member firms to ensure they have sufficient capital for the nature and volume of their business activities and that client assets are protected in the rare event of a firm insolvency.

We also have an investor protection mandate.

IIROC requires all our regulated firms to participate in a dispute resolution Ombudsman service (known as OBSI), as well as an independent arbitration system, both of which are accessible, at the option of the client, to resolve disputes between a client and his or her advisor.

In addition to initiating investigations of market activity or dealer practices based on our own monitoring, we also respond to investor complaints.

IIROC is a self-regulatory organization, or "SRO." SRO refers to a regulatory organization that includes involvement of the industry that it oversees. An SRO:

- Sets standards;
- Monitors members for compliance with those standards; and
- Takes appropriate action when those standards are not met.

The self-regulatory process must include a commitment to transparency, disclosure, fairness and accountability. IIROC has all these ingredients in place in its self-regulatory regime.

Whether we're working in Toronto, Montreal, Calgary or Vancouver, we all have the same commitment to high standards.