



NEWS RELEASE

For immediate release

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Fairness, transparency and industry competitiveness

IIROC debt market regulation fee model takes effect November 1

October 29, 2015 (Toronto, Ontario) – The Investment Industry Regulatory Organization of Canada (IIROC) today announced it has received approval from the Canadian Securities Administrators (CSA) of a new [cost-recovery fee model](#) for debt market oversight.

The approved fee model will take effect on November 1, 2015 with implementation of IIROC's [new rule for debt transaction reporting](#).

With the size and significance of the debt market in recent years, IIROC published the new debt transaction reporting rule as part of a new framework designed to bring greater regulatory transparency to an asset class held by many Canadians.

The debt regulation fee model, which was published for comment in December 2014, will recover the costs associated with IIROC's debt market oversight activities, including the operation of a new system that will facilitate the collection and analysis of detailed debt trade reports.

The approved fee model, which was developed with input from an industry working group, includes fees for all transaction types, resulting in a low per-unit cost to benefit investors and support the principle of industry competitiveness.

The working group recommended that IIROC build upon its principles of fairness, transparency and industry competitiveness, as established in IIROC's equity market regulation and dealer regulation fee models.

IIROC will review the fee model after one or two years to ensure it continues to align with these guiding principles.

IIROC is the national self-regulatory organization which oversees all investment dealers and trading activity on debt and equity marketplaces in Canada. Created in 2008 through the consolidation of the Investment Dealers Association of Canada and Market Regulation Services Inc., IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while maintaining efficient and competitive 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.

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