IIROC OCRCVM
Investment Industry Regulatory Organization of Canada
Organisme canadien de réglementation du commerce des valeurs mobilières

IIROC NOTICE

Rules Notice
Technical Notice
Dealer Member Rules

Please distribute internally to:
Legal and Compliance
Operations
Senior Management

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Reporting of cybersecurity incidents

Cyber attacks have been increasing in number and sophistication. In particular, there is a general increase in ransomware attacks, likely due to the 'commoditization' of tools making it easier for less sophisticated attackers to use them. The active management of cyber risk is critical to the stability of IIROC Dealer Members (**Dealers**), the integrity of capital markets and the protection of investors. Over the past few years, we have committed to helping Dealers strengthen their risk-management practices and increase their cybersecurity preparedness.

To further strengthen and support Dealers in the management of cyber risks, we will soon be publishing for comment proposed amendments to our Dealer Member Rules, requiring mandatory reporting of certain cybersecurity incidents.

In the interim, we ask all Dealers to promptly report to us the occurrence of any cybersecurity incident.

IIROC's Cybersecurity Best Practices Guide and Cyber Incident Management Planning Guide set out industry standards and best practices to help Dealers manage cyber risks. One important element discussed in these documents is timely information sharing to mitigate cyber risk. Prompt reporting to IIROC helps us:

- provide immediate support to the Dealer responding to a cybersecurity incident
- alert other Dealers of threats and share best practices for incident preparedness
- evaluate trends and develop comprehensive insight regarding cybersecurity
- promote confidence in Dealers and the integrity of the market.

To report a cybersecurity incident, please contact the Financial & Operations Compliance relationship manager assigned to your firm.