



# NEWS RELEASE

*For immediate release*

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## **IIROC releases latest Compliance Priorities Report**

*Emphasis on risk management, cybersecurity and conflicts of interest in 2018*

**January 18, 2018 (Toronto, ON)** – The Investment Industry Regulatory Organization of Canada (IIROC) today published its annual [Compliance Priorities Report](#), highlighting the past year’s compliance and registration achievements and areas of focus for the year ahead.

“IIROC protects investors and the integrity of Canadian markets by setting and upholding high regulatory standards,” says Victoria Pinnington, Senior Vice-President, Market Regulation and Policy, IIROC. “The report provides IIROC-regulated firms with a view of how they are tracking against these standards and assists them with enhancing their compliance, supervision and risk management capabilities.”

Each year, the compliance priorities outlined in the report arise from new risks and trends, the results of targeted surveys and reviews, as well as any recurring or significant exam deficiencies. For example, following our review of compensation-related conflicts and a survey of order-execution-only dealers, we have enhanced our testing for compensation-related conflicts in our examinations.

The report includes registration deficiencies, as well as guidance for member firms on financial operations, and business and trading conduct.

IIROC also placed emphasis on cybersecurity, visiting small and mid-sized dealers to review their self-assessments for cybersecurity preparedness. Following these visits, reports were prepared to help dealers identify opportunities for improvement.

“In a landscape of heightened security, IIROC believes it is critical for firms to maintain policies and procedures that protect their clients and their businesses by safeguarding personal information and business data,” says Wendy Rudd, Senior Vice-President, Member Regulation and Strategic Initiatives, IIROC. “Proactive work in areas that present the greatest risk, such as cybersecurity, will remain a priority.”

The report underlines IIROC’s ongoing focus on taking action against firms that fail to address significant compliance issues. IIROC’s updated rules about enforcement, examination and approval permit staff to impose terms and conditions against firms that do not adhere to a strong compliance culture.

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IIROC is the national self-regulatory organization that 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.