

IIROC NOTICE

Rules Notice
Technical Notice
UMIR and Dealer Member Rules

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

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Information on the Implementation of Client Identifier Amendments

Recent amendments to the Universal Market Integrity Rules and Dealer Member Rules (**Amendments¹**), once implemented, will require Dealer Members to include client identifiers and/or certain designations on:

- each order for a listed security that is sent to a marketplace
- each reportable trade in a debt security.

The Amendments become effective on:

- **Phase 1 – Debt Securities: October 18, 2019**
- **Phase 2 – Listed Securities: October 19, 2020**
 - LEIs for Routing Arrangements (**RA**) clients as well as Direct Electronic Access (**DEA**) and identified OEO clients that are eligible for an LEI.

¹ IIROC Notice [19-0071](#) – Rule Notice – Notice of Approval – UMIR and DMR – *Amendments Respecting Client Identifiers* (April 18, 2019).



- Account numbers for clients supervised as a retail client and DEA or identified OEO clients that are not eligible to obtain an LEI.
- Unique identifiers for clients of a foreign dealer equivalent that automatically generate an order on a predetermined basis.
- Designations for:
 - DEA, RA and OEO clients.
 - Multiple client orders.
- Corrections for missing or erroneous client identifiers for trades.
- **Phase 3 – Listed Securities: April 19, 2021**
 - LEIs for all other clients supervised as an institutional client at the Dealer Member.
 - Corrections for missing or erroneous client identifiers for trades.

We struck an implementation committee composed of representatives from Dealer Members, vendors and marketplaces and have been working with them to determine the best approach to implement certain aspects of the Amendments.

To ensure Dealer Members and other interested parties receive implementation information in a convenient and timely manner, we created a section on the IIROC website that is dedicated to the implementation of the Amendments. The information in this section will be updated throughout the implementation period and Dealer Members are encouraged to refer to it regularly to obtain up-to-date implementation information. Where possible, we indicate the date on which we added or changed the information in this section.

We include a “Frequently Asked Questions” (**FAQs**) section where IIROC staff provides further information and clarity on the Amendments to assist Dealer Members with implementation. Please note that the FAQ responses only represent the views of IIROC staff. These responses do not constitute rules or requirements and have not been approved by the IIROC Board or the Canadian Securities Administrators.



You can access this area of our website at:

<https://www.iiroc.ca/industry/Client-Identifiers/Pages/default.aspx>

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