IIROC FY 2021 Priorities chart path ahead during these challenging times

Enhancing investor protection while supporting investment industry changes accelerated by COVID-19

June 29, 2020 (Toronto, Ontario) – The Investment Industry Regulatory Organization of Canada (IIROC) today published its 2021 Priorities, outlining areas of focus where the pan-Canadian regulator will take action to enhance investor protection and promote healthy capital markets in the current environment of uncertainty related to the COVID-19 pandemic.

"Despite the uncertainties and challenges of the current environment, IIROC's commitment to investor protection and healthy capital markets informs our priorities as we plan for the future," says Andrew J. Kriegler, IIROC's President and CEO. "We will continue to leverage our learnings and input from stakeholders to enhance our approach to regulation and better meet the changing needs of Canadians."

Key 2021 Priorities:

**Effectively manage issues that arise from the COVID-19 pandemic**

- Prioritize the health and safety of staff and stakeholders, investor protection and healthy capital markets
- Continue to ensure Canada's debt and equity markets operate in an orderly manner and with integrity
- Support the ability of investment firms to serve Canadians throughout the business and social restrictions resulting from the pandemic - for example, by considering and granting exemptive relief, where appropriate, for firms experiencing pandemic-related issues, without compromising investor protection

**Advance various initiatives and commitments related to investor protection**

- Explore ways to return to investors disgorged funds collected from an advisor or firm disciplined by IIROC (disgorgement refers to any direct or indirect financial benefit resulting from wrongdoing)
- Seek feedback from complainants to identify opportunities to improve upon IIROC's complaint-handling process
• Continue work with the Canadian Securities Administrators (CSA) in support of a "safe harbour" rule and developing tools to protect vulnerable investors
• Establish an Expert Investor Issues Panel to provide valuable input on consumer issues

Support industry transformation through the evolution of the self-regulatory model

• Continue to engage stakeholders regarding IIROC's proposal to improve self-regulation for Canadians and publish a cost-benefit assessment conducted by an independent consulting firm
• Identify and modernize rules that result in unnecessary process or cost, or that limit the appropriate use of technology, to enable firms to more effectively and efficiently meet the needs of Canadians
• Continue to support and participate in the CSA's review of the framework for self-regulatory organizations

In addition to responding to the current landscape, the 2021 Priorities support the mission, vision and strategies IIROC has previously set out in its three-year Strategic Plan, and they build on IIROC's ongoing oversight of investment firms and capital markets.

***

About IIROC:

IIROC is the pan-Canadian 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 175 Canadian investment dealer firms and their nearly 30,000 registered employees, the majority of whom are commonly referred to as investment advisors. IIROC also sets and enforces market integrity rules regarding trading activity on Canadian debt and equity marketplaces.

-30-