

Essential Services Update

March 24, 2020

Effective tonight at 11:59 p.m., the Ontario and Quebec Governments require mandatory closure of all non-essential businesses, as a measure to flatten the curve for the COVID-19 coronavirus.

IIROC, as a pan-Canadian regulator, remains fully operational as an essential service carrying out all core and critical regulatory responsibilities. This includes the real-time oversight of all equity trading in Canada to ensure our markets operate in an orderly manner and with integrity.

Capital market participants, including IIROC-regulated investment firms, as confirmed by provinces so far in Ontario and Quebec, will be able to continue to operate as an essential service. Deeming investment firms essential services means that they will be able to access their facilities as required to ensure continued service to clients. It does not require personnel to be on-site as work from home arrangements are strongly encouraged, regardless.

IIROC fully supports the Governments' decisions to close non-essential business. Our commitment to the wellbeing and safety of employees and market participants prompted us to close our offices on March 20th and to transition all employees to a work-from-home model. However, we will have access to our facilities if required.

IIROC is in frequent contact with the Canadian Securities Administrators and key stakeholders -- marketplaces, investment firms and governments. As the situation develops, we will adapt our plans and issue further communication, where appropriate.