

IIROC NOTICE

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Contact:
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20-0261
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Request for Participation on the Crypto-Asset Working Group

Executive Summary

IIROC is seeking individuals to serve on the Crypto-Asset Working Group (**CWG**) for one year as a:

- Trading Representative
- Investor Representative
- Legal/Compliance Representative
- Independent Representative

As we work with the Canadian Securities Administrators in developing a regulatory framework for crypto-asset trading platforms, this working group will assist IIROC with advice on proposed IIROC rules, guidance and other policy matters related to the regulation of crypto-assets and the potential impact on IIROC's investor protection and market integrity objectives.

Mandate of the Crypto-Asset Working Group

CWG reviews proposals and makes recommendations to staff and the President of IIROC regarding the regulation of crypto-assets to ensure it:

- adequately addresses market integrity and investor protection concerns and is in the public interest



- is practicable and cost-efficient from the perspective of marketplaces trading crypto-assets and persons trading on such marketplaces.

CWG also reviews and makes recommendations on proposed guidance with respect to the interpretation or application of IIROC rules related to the regulation of crypto-assets.

Composition of the Crypto-Asset Working Group

CWG is comprised of a floating number of members that represent the following categories:

- *Trading Representatives* – representatives with particular emphasis on persons with:
 - trading supervisory responsibility or experience
 - background in the trading of crypto-assets
- *Investor Representatives* - representatives of investors that trade on a crypto-asset marketplace
- *Legal/Compliance Representatives* - representatives with experience or expertise in crypto-asset trading (including: members of the legal community with experience in advising dealers on regulatory compliance, professional advisers in securities regulatory compliance of accounting firms, persons employed by a dealer with senior compliance responsibilities and former employees of securities regulatory authorities or self-regulatory organizations)
- *Independent Representatives* - independent persons who, while not a director, officer or employee of a marketplace or a Dealer Member, has experience or expertise that would benefit CWG.

Submission Process

Anyone interested in serving on CWG should submit their interest in writing and include:

- current biographical information
- a description of their qualifications
- the category they would represent.

Submissions should be sent by **January 15, 2021** to:

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Director, Market Regulation Policy
Investment Industry Regulatory Organization of Canada,
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121 King Street West,
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Appointment Process

The Senior Vice-President, Market Regulation and Policy will review all submissions.

In making appointments, the Senior Vice-President, Market Regulation and Policy may consider whether the composition of CWG will adequately represent persons with:

- expertise or knowledge in the trading or regulation of trading of crypto-assets;
- expertise in the trading rules applicable to the types of marketplaces for which IIROC acts as the regulation services provider;
- experience with securities dealers of varying sizes and lines of business.