

IIROC Communiqué to Dealer Members

May 8, 2020

On March 16 2020, IIROC announced a suspension of all on-site examinations by Financial and Operations Compliance (FINOPS), Business Conduct Compliance (BCC) and Trading Conduct Compliance (TCC), due to the significant impact of the COVID-19 pandemic.

IIROC has monitored the developing situation carefully to determine the most appropriate response under the current circumstances – in the interest of protecting the safety and wellbeing of both our employees and the investment firms we regulate while continuing to maintain investor protection and the integrity of our markets.

On May 19, 2020 IIROC will resume our examination program on a fully remote basis. We will continue to work closely with IIROC investment firms in this challenging operational environment. Our examinations are risk-based and we will continue to be flexible in the way we conduct our examinations taking into account the challenges that many of our dealers continue to face.

IIROC wants to acknowledge the efforts of those firms that have continued to work with us on completing remote examinations during this period.