

Multilateral CSA Staff Notice 96-302
*Variation, Amendment, or Revocation and Replacement of
Blanket Order Relief from Certain Derivatives Data Reporting
Requirements under Multilateral Instrument 96-101 Trade
Repositories and Derivatives Data Reporting*

December 15, 2017

Introduction

The securities regulatory authorities (each a **Participating Jurisdiction** and collectively the **Participating Jurisdictions** or **we**) in British Columbia, Alberta, Saskatchewan, New Brunswick, Prince Edward Island, Nova Scotia, Newfoundland and Labrador, Yukon, Northwest Territories and Nunavut are each varying, amending, or revoking and replacing, as applicable in the local jurisdiction, harmonized discretionary relief (in each jurisdiction, the **2017 Order**) from certain requirements in Multilateral Instrument 96-101 *Trade Repositories and Derivatives Data Reporting* (the **TR Rule**), effective December 15, 2017. The respective local 2017 Order may be found on the website of the local Participating Jurisdiction.

Substance and Purpose

In 2016, the Participating Jurisdictions issued harmonized discretionary relief from certain reporting requirements under the TR Rule relating to over-the-counter (OTC) derivatives in limited circumstances (collectively, the **2016 Orders**). Absent variation, amendment, or revocation and restatement, as applicable in the local jurisdictions, the 2016 Orders would have expired on December 15, 2017. The local 2017 Order varies, amends, or revokes and replaces, as applicable in the local jurisdiction, the respective 2016 Order.

The changes in the 2017 Orders extend the relief relating to situations where foreign laws prevent or hinder reporting of required information by a reporting counterparty. We are monitoring changes in foreign laws to determine whether this relief continues to be necessary.

The changes in the 2017 Orders also extend the relief relating to required counterparty feedback, counterparty LEI and broker or clearing intermediary LEI and narrow this relief in certain circumstances following a phase-in period of approximately 6 months. These changes are intended to be consistent with changes to corresponding exemptive relief decisions issued in Manitoba, Ontario and Québec. This is intended to be transitional relief and staff in the Participating Jurisdictions do not currently anticipate further extensions of this relief.

The 2017 Orders also include additional relief of a technical nature relating to reporting of valuation data to address situations where the relevant closing market data from the previous business day is not available because that day is not a business day in the jurisdiction of the relevant market.

Questions

Questions with respect to this Notice or the local 2017 Order may be referred to:

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