

GENERAL ORDER 24-501

In the Matter of Relief from Certain Reporting Requirements under National Instrument 24-101 *Institutional Trade Matching and Settlement*

In the Matter of *The Securities Act, 1988*

ORDER

WHEREAS the Financial and Consumer Affairs Authority of Saskatchewan (FCAA) has assigned to the Director of the Securities Division, FCAA (the Director) the power to make exemption orders under the provision of *The Securities Act, 1988* (the Act) including orders of general application;

AND WHEREAS FCAA Securities Division staff (the Staff) has applied to the Director for an Order pursuant to section 160 of the Act exempting a registered firm from the requirement in section 4.1 of National Instrument 24-101 *Institutional Trade Matching and Settlement* (**NI 24-101**) to deliver Form 24-101F1 *Registered Firm Exception reporting of Dap/Rap Trade Reporting and Matching* (**Form 24-101F1**);

AND WHEREAS terms defined in the Act, National Instrument 14-101 *Definitions* and NI 24-101 have the same meaning in this Order;

AND WHEREAS it has been represented to the Director that:

1. Section 4.1 (*Exception reporting requirement*) of NI 24-101 requires a registered firm to deliver a Form 24-101F1 to the securities regulatory authority no later than 45 days after the end of a calendar quarter if:
 - (a) less than 90 percent of the DAP/RAP trades executed by or for the registered firm during the quarter matched within the time required in Part 3, or
 - (b) the DAP/RAP trades executed by or for the registered firm during the quarter that matched within the time required in Part 3 represent less than 90 percent of the aggregate value of the securities purchased and sold in those trades;

2. Comments from industry participants have noted that the submission of Form 24-101F1 pursuant to section 4.1 of NI 24-101 is administratively burdensome and does not provide useful information; and
3. Members of the Canadian Securities Administrators are considering potential amendments to NI 24-101 to reduce unnecessary burdens on industry participants;

AND WHEREAS the Director is of the opinion that it would not be prejudicial to the public interest to make this Order;

IT IS HEREBY ORDERED under section 160 of the Act that section 4.1 of NI 24-101 does not apply to a registered firm during the period beginning on July 1, 2020 and ending on July 1, 2023.

Dated March 26, 2020.

“Dean Murrison”

Dean Murrison
Director, Securities Division
Financial and Consumer Affairs
Authority of Saskatchewan