

**General Order 96-932**

**Temporary Exemptions From Certain  
Derivatives Data Reporting Requirements**

**In the Matter of  
*The Securities Act, 1988***

**Exemption Order**

**(Section 160 of *The Securities Act, 1988*)**

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

**AND WHEREAS** Multilateral Instrument 96-101 *Trade Repositories and Derivatives Data Reporting* (“**MI 96-101**” or the “**TR Rule**”) was adopted by regulation in Saskatchewan.

**AND WHEREAS** FCAA Securities Division staff (the “**Staff**”) applied to the FCAA for an Order pursuant to section 160 of the Act exempting certain market participants from certain provisions of MI 96-101.

**AND WHEREAS** terms defined in the Act, National Instrument 14-101 *Definitions*, Multilateral Instrument 91-101 *Derivatives: Product Determination*, and MI 96-101 have the same meaning in this Order;

**AND WHEREAS** it has been represented to the Executive Director that:

- (a) If approved by the Minister of Justice, the changes to the TR Rule (the “**TR Amendments**”) will come into force on July 25, 2025. When implemented, the TR Amendments will create certain statutory exemptions from the TR Rule.
- (b) The TR Rule requires a reporting counterparty to report creation data relating to a derivative immediately following the transaction or as soon as practicable, and in no event no later than the end of the business day following the transaction. The TR Amendments will require a reporting counterparty that is not a qualified reporting counterparty to report creation data no later than the end of the second business day following the execution date of the transaction.

- (c) The TR Rule requires a reporting counterparty to report all life-cycle event data relating to a derivative by the end of the business day on which the life-cycle event occurs, or if not practicable, no later than the end of the business day following the day on which the life-cycle event occurs. The TR Amendments will require a reporting counterparty that is not a qualified reporting counterparty to report lifecycle event data no later than the end of the second business day following the day on which the lifecycle event occurs.
- (d) The TR Rule requires a reporting counterparty that is not a reporting clearing agency or a derivatives dealer to report valuation data relating to a derivative no later than the 30th day after the end of the calendar quarter. The TR Amendments will remove this reporting requirement.
- (e) The TR Amendments when implemented will reduce regulatory burden for market participants.
- (f) It is appropriate to provide market participants with the benefit reductions in regulatory burden that will result from the TR Amendments without having to wait until they come into force.

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

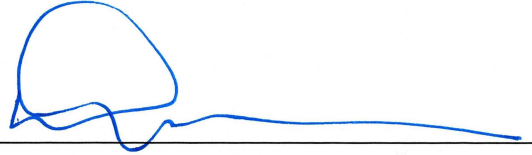
**IT IS ORDERED** under section 160 of the Act, that a reporting counterparty is exempt from

- (a) reporting creation data relating to a derivative within the time requirements under section 31 of the TR Rule, provided that
  - (i) the reporting counterparty is not a qualified reporting counterparty, and
  - (ii) the reporting counterparty reports the creation data no later than the end of the second business day following the execution date of the transaction,
- (b) reporting life-cycle event data relating to a derivative within the time requirements under section 32 of the TR Rule, provided that
  - (i) the reporting counterparty is not a qualified reporting counterparty, and
  - (ii) the reporting counterparty reports the life-cycle event data no later than the end of the second business day following the day on which the life-cycle event occurs, and

- (c) reporting valuation data relating to a derivative under section 33 of the TR Rule, provided that the reporting counterparty is not a reporting clearing agency or a derivatives dealer.

**IT IS HEREBY FURTHER ORDERED** that this Order comes into effect on October 31, 2024, and expires on July 25, 2025.

Dated October 28, 2024.



---

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