

INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA
AMENDMENTS TO TRADE-CONFIRMATION SUPPRESSION REQUIREMENTS
BLACK-LINE COMPARISON OF AMENDMENTS TO THE CURRENT DMR

1. Dealer Member Rule 200.2(l)(x)(B) is amended as shown by the following black-line changes:
 - “(B) In delivery against payment (DAP) and receipt against payment (RAP) trade accounts, provided that:
 - (I) The trade is either subject to or matched in accordance with broker-to-broker or institutional trade matching requirements under *the Corporation’s* Rules or securities legislation;
 - (II) The *Dealer Member* maintains an electronic audit trail of the trade under *the Corporation’s* Rules or securities legislation;
 - (III) Prior to the trade, the client has agreed in writing to waive receipt of trade confirmations from the *Dealer Member*;
 - (IV) The client is either:
 - (a) another Dealer Member who is reporting or affirming trade details through an acceptable trade matching utility in accordance with section 800.49; or
 - (b) An Institutional Customer who is matching DAP/RAP account trades (either directly or through a custodian) in accordance with National Instrument 24-101 - Institutional Trade Matching and Settlement;
 - (V) The Dealer Member and the client have real-time access to, and can download into their own system from the acceptable trade matching utility’s or the matching service utility’s system, trade details that are similar to the prescribed information under subsection 200.2(l); ~~and~~
 - (VI) ~~The~~ [For the suppression of trade confirmations that relate to section 800.49 trades, the](#) Dealer Member [for the last four quarters:](#)

(a) has not filed ~~a report as required~~ more than two reports under subsection 800.49(6) informing the *Corporation* that it has not met the quarterly compliant trade percentage ~~or has not filed a~~; and

(b) none of the reports it filed under subsection 800.49(6) informing the *Corporation* that it has not met the quarterly compliant trade percentage has a quarterly compliant trade percentage of less than 85%.

(VII) For the suppression of sending trade confirmations that relate to National Instrument 24-101 - Institutional Trade Matching and Settlement trades, the Dealer Member for the last four quarters:

(a) has not filed more than two trade matching exception ~~report as required~~ reports under securities legislation relevant to the trade, ~~for a minimum of three consecutive quarters;~~ and

(b) none of the trade matching exception reports it filed under securities legislation relevant to the trade has a quarterly compliant trade percentage of less than 85%.

A client may terminate their trade confirmation waiver, referred to in sub-clause 200.2(l)(x)(B), by providing a written notice confirming this fact to the Dealer Member. The termination notice takes effect upon the Dealer Member's receipt of the notice."