

INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA

TRADE CONFIRMATION SUPPRESSION HOUSEKEEPING AMENDMENTS TO ALIGN WITH CSA JURISDICTIONS' RELIEF FROM REPORTING UNDER NATIONAL INSTRUMENT 24-101 *INSTITUTIONAL TRADE MATCHING AND SETTLEMENTS*

CLEAN COPY OF THE AMENDMENTS TO IIROC RULES

3816. Trade confirmations

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- (2) The written confirmation must contain, at a minimum, the day and the marketplace or marketplaces where the trade took place, or marketplace disclosure language acceptable to *IIROC*; the fee or other charge, if any, levied by any *securities regulatory authority* in connection with the trade; the name of the salesperson, if any, involved in the transaction; the name of the dealer, if any, used by the *Dealer Member* as its agent to effect the trade, the settlement date of the trade:

and

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- (x) notwithstanding the provisions of this section 3816, a *Dealer Member* shall not be required to provide a confirmation to a client in respect of a trade:

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- (b) in delivery against payment and receipt against payment 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 *IIROC* requirements or securities laws,
- (II) the *Dealer Member* maintains an electronic audit trail of the trade under *IIROC* requirements or securities laws,
- (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:

APPENDIX 4

IIROC Notice 20-0129 – Notice of Approval/Implementation - Dealer Member Rules – Trade confirmation suppression housekeeping amendments to align with CSA jurisdictions' relief from reporting under National Instrument 24-101 Institutional Trade Matching and Settlements

- (A) another *Dealer Member* who is reporting or affirming trade details through an acceptable trade matching utility in accordance with sections 4751, 4753, 4754, 4755 and 4756, or
 - (B) an *institutional client* who is matching delivery against payment/ receipt against payment account trades (either directly or through a custodian) in accordance with National Instrument 24-101,
- (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 this section 3816, and
- (VI) for broker-to-broker trade matching, the *Dealer Member* for the last four quarters:
- (A) has not filed more than two reports under section 4756 informing IIROC that it has not met the quarterly compliant trade percentage; and
 - (B) none of the reports it filed under section 4756 informing IIROC that it has not met the quarterly compliant trade percentage has a quarterly compliant trade percentage of less than 85%.
- (VII) for institutional trade matching, the *Dealer Member* has a quarterly compliant trade percentage of greater than or equal to 85% for at least two of the last four quarters.

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