

**CSA Staff Notice 93-301*****Derivatives Business Conduct Regulation – No Overlap with  
Derivatives Registration Regulation Comment Period*****June 15, 2017**

On April 4, 2017, the Canadian Securities Administrators (the **CSA** or **we**) published for comment draft *Regulation 93-101 respecting Derivatives: Business Conduct* and draft *Policy Statement to Regulation 93-101 respecting Derivatives: Business Conduct* (collectively, the **Business Conduct Regulation**). The comment period for the Business Conduct Regulation will close on September 1, 2017.

We are also in the process of developing a proposed registration regime for derivatives dealers, derivatives advisers and potentially other derivatives market participants. We initially expected to publish draft *Regulation 93-102 respecting Derivatives: Registration* and a related policy statement (collectively, the **Registration Regulation**) for comment during the consultation period for the Business Conduct Regulation.

However, the Registration Regulation is now scheduled to be published after September 1, 2017. The Business Conduct Regulation comment period will thus no longer overlap with the Registration Regulation comment period. We expect comments relating to the Business Conduct Regulation to be sent in by the deadline date of September 1, 2017.

**Once the Registration Regulation is published, we will consider further comments on the Business Conduct Regulation that may arise as a consequence of your review of the Registration Regulation. These comments will be due by the expiry of the comment period for the Registration Regulation.**

**Questions**

Please refer your questions to any of the following:

Lise Estelle Brault  
Co-Chair, CSA Derivatives Committee  
Senior Director, Derivatives Oversight  
Autorité des marchés financiers  
514 395-0337, ext. 4481  
[lise-estelle.brault@lautorite.qc.ca](mailto:lise-estelle.brault@lautorite.qc.ca)

Kevin Fine  
Co-Chair, CSA Derivatives Committee  
Director, Derivatives Branch  
Ontario Securities Commission  
416 593-8109  
[kfine@osc.gov.on.ca](mailto:kfine@osc.gov.on.ca)

Paula White  
Deputy Director, Compliance and Oversight  
Manitoba Securities Commission  
204 945-5195  
[paula.white@gov.mb.ca](mailto:paula.white@gov.mb.ca)

Chad Conrad  
Legal Counsel, Corporate Finance  
Alberta Securities Commission  
403 297-4295  
[chad.conrad@asc.ca](mailto:chad.conrad@asc.ca)

Michael Brady  
Manager, Derivatives  
British Columbia Securities Commission  
604 899-6561  
[mbrady@bcsc.bc.ca](mailto:mbrady@bcsc.bc.ca)

Wendy Morgan  
Senior Legal Counsel, Securities  
Financial and Consumer Services Commission,  
New Brunswick  
506 643-7202  
[wendy.morgan@fcnb.ca](mailto:wendy.morgan@fcnb.ca)

Abel Lazarus  
Senior Securities Analyst  
Nova Scotia Securities Commission  
902 424-6859  
[abel.lazarus@novascotia.ca](mailto:abel.lazarus@novascotia.ca)

Liz Kutarna  
Deputy Director, Capital Markets, Securities  
Division  
Financial and Consumer Affairs Authority  
of Saskatchewan  
306 787-5871  
[liz.kutarna@gov.sk.ca](mailto:liz.kutarna@gov.sk.ca)