

**MODEL PROVINCIAL RULE
TRADE REPOSITORIES AND DERIVATIVES DATA REPORTING**

**PART 1
DEFINITIONS AND INTERPRETATION**

Definitions

1. (1) In this Rule

“asset class” means the broad asset category underlying a derivative including, but not limited to, interest rate, foreign exchange, credit, equity and commodity,

“counterparty information” means the information used to identify a counterparty to a transaction, including information regarding attributes of counterparties that include, at a minimum, the data in the applicable fields listed in Appendix A under the heading “Counterparty Information”,

“creation data” means operational data, principal economic terms, counterparty information and event data,

“derivatives data” means all data related to a transaction that is required to be reported pursuant to Part 3,

“event data” means the information that records the occurrence of an event and, at a minimum, includes the data in the applicable fields listed in Appendix A under the heading “Event Data”,

“interim period” has the same meaning as in section 1.1 of National Instrument 51-102 *Continuous Disclosure Obligations*,

“life-cycle data” means changes to creation data resulting from any life-cycle event,

“life-cycle event” means any event that results in a change to derivatives data previously reported to the designated¹ trade repository in respect of a transaction,

“local counterparty” means a party to a transaction if, at the time of the transaction, any of the following applies

- (a) the party is an individual who is a resident of [Province x],
- (b) the party is a person or company, other than an individual, organized under the laws of [Province x] or that has its head office or principal place of business in [Province x],
- (c) the party is a reporting issuer under the securities legislation of [Province x],
- (d) the party is a registrant under the securities legislation of [Province x],
- (e) the party negotiates, executes, settles, writes or clears any part of the transaction in [Province x],
- (f) the party is a subsidiary of a person or company, or group of persons and companies, described in any of paragraphs (a) to (d),

“operational data” means the data related to how a transaction is executed, confirmed, cleared and settled and, at a minimum, includes the data in the applicable fields listed in Appendix A under the heading “Operational Data”,

“principal economic terms” means the material terms of a transaction and, at a minimum, includes the data in the applicable fields listed in Appendix A under the heading “Principal Economic Terms”,

“reporting counterparty” means the counterparty that is required to report derivatives data to a designated trade repository as determined by subsections 27(1) and (2),

“transaction” means entering into, assigning, selling or otherwise acquiring or disposing of a derivative or the novation of a derivative,

“user” means, in respect of a designated trade repository, a counterparty (or delegate of a counterparty) to a transaction reported to that designated trade repository pursuant to this Rule, and

“valuation data” means data that reflects the current value of the transaction.

¹ Note that the term “designated” would be replaced with “recognized” in certain jurisdictions.

(2) In this Rule, each of the following terms has the same meaning as in National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*: “accounting principles”; “auditing standards”; “U.S. AICPA GAAS”; “U.S. GAAP”; and “U.S. PCAOB GAAS”.

PART 2 TRADE REPOSITORY DESIGNATION AND ONGOING REQUIREMENTS

Trade repository initial filing of information and designation

2. (1) An applicant for designation under section [x]² of the Act must file a completed Form F1 – *Application For Designation and Trade Repository Information Statement*.

(2) The applicant must include in its Form F1 information sufficient to demonstrate that

- (a) it is in the public interest to designate the applicant under section [x] of the Act,
- (b) the applicant is or will be in compliance with securities legislation, and
- (c) the applicant has established, implemented, maintained and enforced appropriate written rules, policies and procedures that are in accordance with standards applicable to trade repositories.

(3) An applicant that is located outside of [Province x] that is applying for designation under section [x] of the Act must

- (a) certify on Form F1 that it will provide the [applicable local securities regulator] with access to its books and records and will submit to onsite inspection and examination by the [applicable local securities regulator],
- (b) certify on Form F1 that it will provide the [applicable local securities regulator] with an opinion of legal counsel that,
 - (i) the applicant is able to provide the [applicable local securities regulator] with access to the applicant's books and records, and
 - (ii) the applicant is able to submit to onsite inspection and examination by the [applicable local securities regulator], and
- (c) file a completed Form F2 – *Submission to Jurisdiction and Appointment of Agent for Service of Process* if it is located outside of Canada.

(4) For the purposes of subsection (3), an applicant is located outside of [Province x] if the applicant does not have its head office or principal place of business anywhere in [Province x].

(5) An applicant for designation under section [x] of the Act must inform the [applicable local securities regulator] in writing immediately of any change to the information provided in Form F1 or if any of the information becomes inaccurate for any reason, and the applicant must file an amendment to the information provided in Form F1 in the manner set out in the Form no later than 7 days after the change occurs or after becoming aware of any inaccuracy.

Change in information

3. (1) Subject to subsection (2), a designated trade repository must not implement a significant change to a matter set out in Form F1 unless it has filed an amendment to the information provided in Form F1 in the manner set out in the Form at least 45 days before implementing the change.

(2) A designated trade repository must file an amendment to the information provided in Exhibit J (Fees) of Form F1 at least 15 days before implementing a change to the information provided in the Exhibit.

(3) For any change to a matter set out in Form F1 other than a change referred to in subsection (1) or (2), a designated trade repository must file an amendment to the information provided in the Form by the earlier of

- (a) the close of business of the designated trade repository on the 10th day after the end of the month in which the change was made, or
- (b) if applicable, the time the designated trade repository discloses the change publicly.

² Section x will be the designation or recognition provision in the applicable provincial securities legislation.

Ceasing to carry on business

4. (1) A designated trade repository that intends to cease carrying on business in [Province x] as a trade repository must make an application and file a report in Form F3 – *Cessation of Operations Report For Trade Repository* at least 180 days before the date on which it intends to cease carrying on that business.

(2) A designated trade repository that involuntarily ceases to carry on business in [Province x] as a trade repository must file a report in Form F3 as soon as practicable after it ceases to carry on that business.

Filing of initial audited financial statements

5. (1) A person or company must file, as part of its application for designation as a designated trade repository, together with Form F1, audited financial statements for its most recently completed financial year that

- (a) are prepared in accordance with one of the following
 - (i) Canadian GAAP applicable to publicly accountable enterprises,
 - (ii) IFRS, or
 - (iii) U.S. GAAP, if the person or company is incorporated or organized under the laws of the United States of America,
- (b) identify in the notes to the financial statements the accounting principles used to prepare the financial statements,
- (c) disclose the presentation currency, and
- (d) are accompanied by an auditor's report and are audited in accordance with one of the following
 - (i) Canadian GAAS,
 - (ii) International Standards on Auditing, or
 - (iii) U.S. AICPA GAAS or U.S. PCAOB GAAS if the person or company is incorporated or organized under the laws of the United States of America.

(2) The auditor's report must

- (a) if paragraph (1)(d)(i) or (ii) applies, express an unmodified opinion,
- (b) if paragraph (1)(d)(iii) applies, express an unqualified opinion,
- (c) identify all financial periods presented for which the auditor's report applies,
- (d) identify the auditing standards used to conduct the audit and the accounting principles used to prepare the financial statements,
- (e) be prepared in accordance with the same auditing standards used to conduct the audit, and
- (f) be prepared and signed by a person or company that is authorized to sign an auditor's report under the laws of a jurisdiction of Canada or a foreign jurisdiction, and that meets the professional standards of that jurisdiction.

Filing of annual audited and interim financial statements

6. (1) A designated trade repository must file annual audited financial statements no later than the 90th day after the end of its financial year that comply with the requirements outlined in section 5.

(2) A designated trade repository must file interim financial statements no later than the 45th day after the end of each interim period that are:

- (a) prepared in accordance with accounting principles referred to in any one of the paragraphs 5(1)(a)(i) to (iii), and
- (b) identify in the notes to the interim financial statements the accounting principles used to prepare the interim financial statements.

Legal framework

7. (1) A designated trade repository must establish, implement, maintain and enforce rules, policies and procedures reasonably designed to ensure a well-founded, clear, transparent, and enforceable legal basis for each material aspect of its activities in all relevant jurisdictions.

(2) Without limiting the generality of subsection (1), a designated trade repository must establish, implement, maintain and enforce written rules, policies and procedures that are not contrary to the public interest and that are reasonably designed to ensure that

- (a) such rules, policies and procedures and the contractual arrangements are supported by the laws applicable to those rules, policies, procedures and contractual arrangements,
- (b) the rights and obligations of users, owners and regulators with respect to the use of its information are clear and transparent,
- (c) the contractual arrangements that it enters into and supporting documentation clearly state service levels, rights of access, protection of confidential information, intellectual property rights and operational reliability, and
- (d) the status of records of contracts in its repository and whether those records of contracts are the legal contracts of record are clearly established.

Governance

8. (1) A designated trade repository must have governance arrangements that

- (a) are clear and transparent,
- (b) promote the safety and efficiency of the designated trade repository,
- (c) ensure effective oversight of the designated trade repository,
- (d) support the stability of the broader financial system and other relevant public interest considerations, and
- (e) properly balance the interests of relevant stakeholders.

(2) A designated trade repository must establish, implement, maintain and enforce written governance arrangements that are well-defined and that include a clear organizational structure with consistent lines of responsibility and effective internal controls.

(3) A designated trade repository must establish, implement, maintain and enforce written policies and procedures reasonably designed to identify and manage existing and potential conflicts of interest.

(4) A designated trade repository must make the governance arrangements referred to in subsections (2) and (3) available to the public.

Board of directors

9. (1) The board of directors of a designated trade repository must include

- (a) individuals who have an appropriate level of skill and experience to effectively and efficiently oversee the management of its operations in accordance with all relevant laws, and
- (b) appropriate representation by individuals who are independent of the designated trade repository.

(2) The board of directors of a designated trade repository must, in consultation with the chief compliance officer of the designated trade repository, resolve conflicts of interest identified by the chief compliance officer.

(3) The board of directors of a designated trade repository must meet with the chief compliance officer of the designated trade repository on a regular basis.

Management

10. (1) A designated trade repository must specify, in writing, the roles and responsibilities of management and must establish, implement, maintain and enforce written policies and procedures to ensure that management has the experience, competencies, integrity and mix of skills necessary to discharge such roles and responsibilities.

(2) A designated trade repository must notify the [applicable local securities regulator] no later than the 5th business day after appointing or replacing its chief compliance officer, chief executive officer or chief risk officer.

Chief compliance officer

11. (1) A designated trade repository must have a chief compliance officer and its board of directors must appoint an individual who has the appropriate experience, competencies, integrity and mix of skills necessary to serve in that capacity.

(2) The chief compliance officer of a designated trade repository must report directly to the board of directors of the designated trade repository or, if determined by the board of directors, to the chief executive officer of the designated trade repository.

(3) The chief compliance officer of a designated trade repository must

- (a) establish, implement, maintain and enforce written policies and procedures to identify and resolve conflicts of interest and to ensure that the designated trade repository complies with securities legislation and must monitor compliance with these policies and procedures on an ongoing basis,
- (b) report to the designated trade repository's board of directors as soon as practicable if he or she becomes aware of any circumstances indicating that the designated trade repository, or any individual acting on its behalf, is not in compliance with the securities or derivatives laws of any jurisdiction in which it operates and any of the following apply
 - (i) the non-compliance creates a risk of harm to a user,
 - (ii) the non-compliance creates a risk of harm to the capital markets,
 - (iii) the non-compliance is part of a pattern of non-compliance, or
 - (iv) the non-compliance may have an impact on the ability of the designated trade repository to carry on business as a trade repository in compliance with securities legislation,
- (c) report to the designated trade repository's board of directors as soon as practicable if he or she becomes aware of a conflict of interest that creates a risk of harm to a user or to the capital markets, and
- (d) prepare and certify an annual report assessing compliance by the designated trade repository, and individuals acting on its behalf, with securities legislation and submit the report to the board of directors.

(4) Concurrently with submitting a report under paragraphs (3)(b), (c) or (d), the chief compliance officer must file a copy of the report.

Fees

12. All fees and other material costs imposed by a designated trade repository on its users must be

- (a) fairly and equitably allocated among users, and
- (b) publicly disclosed for each service it offers with respect to the collection and maintenance of derivatives data.

Access to designated trade repository services

13. (1) A designated trade repository must have objective, risk-based, and publicly disclosed criteria for participation that permit fair and open access.

(2) Without limiting the generality of subsection (1), a designated trade repository must not do any of the following

- (a) unreasonably prohibit, condition or limit access by a person or company to the services offered by it,
- (b) permit unreasonable discrimination among its users, or
- (c) impose any burden on competition that is not reasonably necessary and appropriate.

Acceptance of reporting

14. A designated trade repository must accept derivatives data for reporting purposes from its users for all derivatives of the asset class or classes set out in its designation order.

Communication policies, procedures and standards

15. (1) A designated trade repository must use or accommodate relevant internationally accepted communication procedures and standards in order to facilitate the efficient exchange of data between its systems and those of

- (a) its users,
- (b) other trade repositories,
- (c) exchanges, clearing agencies and alternative trading systems, and
- (d) other service providers.

Due process

16. For any decision made by a designated trade repository that affects a user or an applicant that applies to become a user, the designated trade repository must ensure that

- (a) the user or applicant is given an opportunity to be heard or make representations, and
- (b) it keeps records of, gives reasons for, and provides for reviews of its decisions, including, for each applicant, the reasons for granting, denying or limiting access.

Rules

17. (1) The rules and procedures of a designated trade repository must

- (a) be clear, comprehensive and provide sufficient information to enable users to have an accurate understanding of the rights and obligations of users in accessing the services of the designated trade repository and the risks, fees, and other material costs they incur by using the designated trade repository,
- (b) be reasonably designed to govern all aspects of the services offered by the designated trade repository with respect to the collection and maintenance of derivatives data and other information on completed transactions, and
- (c) not be inconsistent with securities legislation.

(2) A designated trade repository's rules and procedures, and the processes for adopting new rules and procedures or amending existing rules and procedures, must be transparent to users and the general public.

(3) A designated trade repository must monitor compliance with its rules and procedures on an ongoing basis.

(4) A designated trade repository must have clearly defined and publicly disclosed processes for sanctioning non-compliance with its rules and procedures.

(5) A designated trade repository must file all of its proposed new or amended rules and procedures for approval in accordance with the terms and conditions of the [applicable local securities regulator]'s designation order, unless the order explicitly exempts the designated trade repository from this requirement.

Records of data reported

18. (1) A designated trade repository must design its recordkeeping procedures so that derivatives data is recorded accurately, completely and on a timely basis.

(2) A designated trade repository must keep, in a safe location and in a durable form, records of derivatives data in relation to a derivative for the life of the derivative and for a further 7 years after the date on which the derivative expires or terminates.

(3) Throughout the period described in subsection (2), a designated trade repository must create and maintain at least one copy of each record of derivatives data required to be kept under subsection (2), in a safe location and in durable form, separate from the location of the original record.

Comprehensive risk-management framework

19. A designated trade repository must establish, implement and maintain a sound risk-management framework for comprehensively managing risks including business, legal, and operational risks.

General business risk

20. (1) A designated trade repository must establish, implement and maintain appropriate systems, controls and procedures to identify, monitor, and manage its general business risk.

(2) Without limiting the generality of subsection (1), a designated trade repository must hold sufficient insurance coverage and liquid net assets funded by equity to cover potential general business losses so that it can continue operations and services as a going concern if those losses materialize.

(3) A designated trade repository must identify scenarios that may potentially prevent it from being able to provide its critical operations and services as a going concern and assess the effectiveness of a full range of options for an orderly wind-down.

(4) A designated trade repository must establish, implement, maintain and enforce written policies and procedures reasonably designed to facilitate its orderly wind-down based on the results of the assessment required by subsection (3).

(5) A designated trade repository must establish, implement, maintain and enforce written policies and procedures to ensure that it or any successor entity, insolvency administrator or other legal representative, will continue to comply with the requirements of section 37 and subsection 4(2) in the event of the bankruptcy or insolvency of the designated trade repository or the wind-down of the designated trade repository's operations.

System and other operational risk requirements

21. (1) A designated trade repository must establish, implement, maintain and enforce appropriate systems, controls and procedures to identify and minimize the impact of all plausible sources of operational risk, both internal and external, including risks to data integrity, data security, business continuity and capacity and performance management.

(2) The systems, controls and procedures established pursuant to subsection (1) must be approved by the board of directors of the designated trade repository.

(3) Without limiting the generality of subsection (1), a designated trade repository must

- (a) develop and maintain
 - (i) an adequate system of internal controls over its systems, and
 - (ii) adequate information technology general controls, including without limitation, controls relating to information systems operations, information security and integrity, change management, problem management, network support and system software support,
- (b) in accordance with prudent business practice, on a reasonably frequent basis and, in any event, at least annually
 - (i) make reasonable current and future capacity estimates, and
 - (ii) conduct capacity stress tests to determine the ability of those systems to process transactions in an accurate, timely and efficient manner, and
- (c) promptly notify the [applicable local securities regulator] of any material systems failure, malfunction, delay or other disruptive incident, or any breach of data security, integrity or confidentiality, and provide a post-incident report that includes a root-cause analysis as soon as practicable.

(4) Without limiting the generality of subsection (1), a designated trade repository must establish, implement, maintain and enforce business continuity plans, including disaster recovery plans reasonably designed to

- (a) achieve prompt recovery of its operations following any disruptions,
- (b) allow for the timely recovery of information, including derivatives data, in the event of a disruption, and
- (c) cover the exercise of authority in the event of any emergency.

(5) A designated trade repository must test its business continuity plans, including disaster recovery plans, at least annually.

(6) For each of its systems for collecting and maintaining reports of derivatives data, a designated trade repository must annually engage a qualified party to conduct an independent review and prepare a report in accordance with established audit standards to ensure that it is in compliance with paragraphs (3)(a) and (b) and subsections (4) and (5).

(7) A designated trade repository must provide the report resulting from the review conducted under subsection (6) to

- (a) its board of directors or audit committee promptly upon the report's completion, and
- (b) the [applicable local securities regulator] not later than the 30th day after providing the report to its board of directors or audit committee.

(8) A designated trade repository must make publicly available, in their final form, all technology requirements regarding interfacing with or accessing the designated trade repository,

- (a) if operations have not begun, for at least 3 months immediately before operations begin, and
- (b) if operations have begun, for at least 3 months before implementing a material change to its technology requirements.

(9) After complying with subsection (8), a designated trade repository must make available testing facilities for interfacing with or accessing the designated trade repository,

- (a) if operations have not begun, for at least 2 months immediately before operations begin, and
- (b) if operations have begun, for at least 2 months before implementing a material change to its technology requirements.

(10) A designated trade repository must not begin operations in [Province x] until it has complied with paragraphs (8)(a) and (9)(a).

(11) Paragraphs (8)(b) and (9)(b) do not apply to a designated trade repository if the change must be made immediately to address a failure, malfunction or material delay of its systems or equipment and

- (a) the designated trade repository immediately notifies the [applicable local securities regulator] of its intention to make the change, and
- (b) the designated trade repository publishes the changed technology requirements as soon as practicable.

Data security and confidentiality

22. (1) To ensure the safety and confidentiality of derivatives data, a designated trade repository must establish, implement, maintain and enforce written policies and procedures reasonably designed to protect the privacy and confidentiality of the derivatives data.

(2) A designated trade repository may not release any derivatives data that has not otherwise been disclosed pursuant to section 39 for commercial or business purposes, unless the counterparties to the transaction have expressly granted to the designated trade repository their written consent to use the derivatives data.

Confirmation of data and information

23. A designated trade repository must establish, implement, maintain and enforce written policies and procedures to confirm with each counterparty to a transaction, or agent acting on behalf of such counterparty, that the derivatives data that the designated trade repository receives from a reporting counterparty or from a party to whom a reporting counterparty has delegated its reporting obligation as required by this Rule is correct.

Outsourcing

24. (1) If a designated trade repository outsources any of its key services or systems to a service provider, including an associate or affiliate of the designated trade repository, it must

- (a) establish, implement, maintain and enforce written policies and procedures for the selection of service providers to which key services and systems may be outsourced and for the evaluation and approval of those outsourcing arrangements,
- (b) identify any conflicts of interest between the designated trade repository and the service provider to which key services and systems are outsourced, and establish, implement, maintain and enforce written policies and procedures to mitigate and manage those conflicts of interest,
- (c) enter into a contract with the service provider that is appropriate for the materiality and nature of the outsourced activities and that provides for adequate termination procedures,
- (d) maintain access to the books and records of the service provider relating to the outsourced activities,
- (e) ensure that the [applicable local securities regulator] has the same access to all data, information and systems maintained by the service provider on behalf of the designated trade repository that it would have absent the outsourcing arrangements,

- (f) ensure that all persons conducting audits or independent reviews of the designated trade repository under this Rule have appropriate access to all data, information and systems maintained by the service provider on behalf of the designated trade repository that such persons would have absent the outsourcing arrangements,
- (g) take appropriate measures to determine that a service provider to which key services or systems are outsourced establishes, maintains and periodically tests an appropriate business continuity plan, including a disaster recovery plan in accordance with section 21,
- (h) take appropriate measures to ensure that the service provider protects the designated trade repository users' confidential information in accordance with section 22, and
- (i) establish, implement, maintain and enforce written policies and procedures to regularly review the performance of the service provider under the outsourcing arrangements.

PART 3 DATA REPORTING

Duty to Report

25. (1) Subject to subsection (2), section 26 and Part 5, a local counterparty must, in accordance with this Part, report, or cause to be reported, to a designated trade repository, derivatives data for each transaction to which it is a counterparty.

(2) If no designated trade repository accepts derivatives data in respect of a derivative or of a derivative of a particular asset class, the local counterparty must, in accordance with this Part, electronically report, or cause to be reported, such derivatives data to the [applicable local securities regulator] in Form [X].

(3) Each reporting counterparty that is required by this Part to report derivatives data to a designated trade repository must report each error or omission in the derivatives data as soon as technologically possible after discovery of the error or omission.

(4) If a local counterparty, other than the reporting counterparty, discovers any error or omission with respect to any derivatives data reported in accordance with subsections (1) and (2), the local counterparty must promptly notify the reporting counterparty of that error or omission.

(5) For the purpose of complying with this Part, the reporting counterparty must ensure that all reported derivatives data relating to a particular transaction

- (a) is reported to the same designated trade repository or [applicable local securities regulator] to which the initial report was made, and
- (b) is accurate and contains no misrepresentations.

Pre-existing derivatives

26. (1) Notwithstanding subsection 25(1) and subject to subsection 41(4), a local counterparty to a transaction entered into before the day this Part comes into force that had outstanding contractual obligations on that day must report, or cause to be reported, the derivatives data in relation to that transaction to a designated trade repository in accordance with this Part not later than 365 days after this Part comes into force.

(2) Derivatives data required to be reported pursuant to subsection (1) must include the same creation data as a transaction entered into after the coming into force of this Rule and must reflect the current terms of the transaction.

Reporting counterparty

27. (1) The counterparty required to report derivatives data for a transaction is determined as follows

- (a) if the transaction is between a derivatives dealer and a counterparty that is not a derivatives dealer, the derivatives dealer is the reporting counterparty,
- (b) in any other case, both counterparties are reporting counterparties unless they agree in writing between themselves that one of them is to be the reporting counterparty.

(2) Notwithstanding any other provision in this Rule, if the reporting counterparty as determined under subsection (1) is not a local counterparty and that counterparty does not comply with the reporting requirements of this Rule, the local counterparty must act as the reporting counterparty.

(3) The reporting counterparty in respect of a transaction is responsible for ensuring that all reporting requirements in respect of that transaction have been fulfilled.

(4) The reporting counterparty may delegate its reporting obligation, but remains responsible for ensuring the timely and accurate reporting of derivatives data required by this Rule.

Real-time reporting

28. (1) The reporting counterparty for a transaction, subject to the reporting requirements of this Rule, must make a report required by this Part in real time unless it is not technologically practicable to do so.

(2) If it is not technologically practicable to report in real time, the reporting counterparty must make the report as soon as technologically practicable and in no event later than the end of the next business day following the day of the entering into of the transaction, change or event that is to be reported.

Identifiers, general

29. (1) The reporting counterparty for a transaction must include in every report required by this Part in respect of the transaction

- (a) the legal entity identifier of each counterparty to the transaction as set out in section 30,
- (b) the unique transaction identifier for the transaction as set out in section 31, and
- (c) the unique product identifier for the transaction as set out in section 32.

Legal entity identifiers

30. (1) Each counterparty to a transaction that is subject to the reporting requirements of this Rule must be identified in all recordkeeping and all reporting required pursuant to this Rule by means of a single legal entity identifier.

(2) Each of the following rules apply to legal entity identifiers

- (a) a legal entity identifier must be a unique identification code assigned to a counterparty in accordance with the standards set by the Global Legal Entity Identifier System, and
- (b) each local counterparty must comply with all applicable requirements imposed by the Global Legal Entity Identifier System.

(3) Despite subsection (2), if the Global Legal Entity Identifier System is unavailable to a counterparty at the time when a reporting obligation pursuant to this Rule arises, all of the following rules apply

- (a) a designated trade repository must assign to that counterparty a substitute legal entity identifier using its own methodology which complies with applicable international standards relating to legal entity identifiers,
- (b) a local counterparty must use the substitute legal entity identifier until a legal entity identifier is assigned to the counterparty in accordance with the standards set by the Global Legal Entity Identifier System as required under paragraph (2)(a), and
- (c) after the holder of a substitute legal entity identifier is assigned a legal entity identifier in accordance with the standards set by the Global Legal Entity Identifier System as required under paragraph (2)(a), the local counterparty must ensure that it is identified only by the assigned identifier in all derivatives data reported pursuant to this Rule in respect of transactions to which it is a counterparty.

Unique transaction identifiers

31. (1) Each transaction subject to the reporting requirements of this Rule must be identified in all recordkeeping and all reporting required pursuant to this Rule by means of a unique transaction identifier.

(2) Each of the following rules apply to unique transaction identifiers

- (a) a designated trade repository must assign a unique transaction identifier to the transaction using its own methodology, and
- (b) a transaction must not have more than one unique transaction identifier.

Unique product identifiers

32. (1) Each transaction subject to the reporting requirements of this Rule must be identified in all recordkeeping and all reporting required pursuant to this Rule by means of a unique product identifier.

(2) Each of the following rules apply to unique product identifiers

- (a) a unique product identifier must be a unique identification code that is based on the taxonomy of the derivative and assigned in accordance with international or industry standards, and
- (b) each derivative must not have more than one unique product identifier.

(3) Despite subsection (1), if international or industry standards for unique product identifiers are unavailable when a reporting obligation pursuant to this Rule arises then a unique product identifier is not required to be utilized until such standards are available.

Creation data

33. Upon execution of a transaction that is subject to the reporting requirements of this Rule, the reporting counterparty must report the creation data relating to that transaction to a designated trade repository.

Life-cycle data

34. For each transaction that is subject to the reporting requirements of this Rule, the reporting counterparty must report life-cycle data to a designated trade repository upon the occurrence of a life-cycle event.

Valuation data

35. (1) For a transaction that is cleared, valuation data must be reported to the designated trade repository at the end of each business day by the reporting counterparty.

(2) Valuation data for a transaction that is not cleared must be reported to the designated trade repository

- (a) at the end of each business day by each local counterparty if that counterparty is a derivatives dealer, and
- (b) at the end of each calendar quarter for all reporting counterparties that are not derivatives dealers.

(3) For the purposes of paragraph (2)(b), and despite section 28, the report must set out the valuation data as of the last day of each calendar quarter and must be reported to the designated trade repository not later than 30 days after the end of the calendar quarter.

Records of data reported

36. (1) Local counterparties to a transaction must keep records of the derivatives data in relation to the derivative for the life of the derivative and for a further 7 years after the date on which the derivative expires or terminates.

(2) Records to which these requirements apply must be kept in a safe location and in a durable form.

PART 4 DATA DISSEMINATION AND ACCESS TO DATA

Data available to regulators

37. (1) A designated trade repository must, at no cost

- (a) provide to the [applicable local securities regulator] direct, continuous and timely electronic access to such data in the designated trade repository's possession as is required by the [applicable local securities regulator] in order to carry out the [applicable local securities regulator]'s mandate, and
- (b) accept and promptly fulfil any ad hoc data requests from the [applicable local securities regulator] in order to carry out the [applicable local securities regulator]'s mandate.

(2) A designated trade repository must, at no cost and as required by the [applicable local securities regulator] in order to carry out the [applicable local securities regulator]'s mandate, create and make available to the [applicable local securities regulator] aggregate data derived from data in the designated trade repository's possession.

(3) A designated trade repository must conform to internationally accepted regulatory access standards applicable to trade repositories.

Data available to counterparties

38. (1) A designated trade repository must provide counterparties to a transaction with access to all derivatives data relevant to that transaction which is submitted to the designated trade repository.

(2) A designated trade repository must have appropriate verification and authorization procedures in place to deal with access pursuant to subsection (1) by non-reporting counterparties or a party acting on behalf of a non-reporting counterparty.

(3) Each counterparty to a transaction is deemed to have consented to the release of derivatives data for the purposes of subsection (1).

(4) Subsection (3) applies despite any agreement to the contrary between the counterparties to a transaction.

Data available to public

39. (1) A designated trade repository must, on a periodic basis, create and make available to the public, at no cost, aggregate data on open positions, volume, number and prices, relating to the transactions reported to it pursuant to this Rule.

(2) The periodic aggregate data made available to the public pursuant to subsection (1) must be complemented at a minimum by breakdowns, where applicable, by currency of denomination, geographic location of reference entity or asset, asset class, product type, whether the transaction is cleared, maturity and geographic location and type of counterparty.

(3) A designated trade repository must make transaction level reports of the principal economic terms of each transaction reported pursuant to this Rule available to the public at no cost not later than

- (a) one day after receiving those terms from the reporting counterparty to the transaction, if one of the counterparties to the transaction is a derivatives dealer, and
- (b) two days after receiving those terms from the reporting counterparty to the transaction in all other circumstances.

(4) In disclosing transaction level reports required by subsection (3), a designated trade repository must not disclose the identity of either counterparty to the transaction.

(5) A designated trade repository must make the data required to be made available to the public under this section available through a publicly accessible website or other publically accessible technology or medium.

PART 5 EXEMPTIONS

Exemptions

40. (1) A Director may grant an exemption to this Rule, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.

(2) Despite anything in this Rule, there is no obligation under this Rule for a local counterparty to report derivatives data in relation to a physical commodity transaction if the local counterparty is not a dealer or adviser and has less than \$500 000 aggregate notional value, without netting, under all its outstanding transactions, at the time of the transaction including the additional notional value related to that transaction.

PART 6 EFFECTIVE DATE

Effective date

41. (1) Parts 1, 2, 4, 5 and 6 come into force on the 15th day after this Rule is approved by the Minister.

(2) Part 3 comes into force 6 months after the day on which Parts 1, 2, 4, 5 and 6 come into force.

(3) Despite subsection (2), Part 3 does not apply so as to require a reporting counterparty that is not a derivatives dealer to make any reports under that Part until 9 months after the day on which Parts 1, 2, 4, 5 and 6 come into force.

(4) Despite the foregoing, Part 3 does not apply to a transaction entered into before the day Part 3 comes into force that expires or terminates not later than 365 days after that day.

**APPENDIX A OF MODEL PROVINCIAL RULE –
TRADE REPOSITORIES AND DERIVATIVES DATA REPORTING**

MINIMUM DATA FIELDS REQUIRED TO BE REPORTED TO A DESIGNATED TRADE REPOSITORY

Instructions:

The reporting counterparty is required to provide a response for each of the fields. Where a field does not apply to the transaction, the reporting counterparty may respond that the field is non-applicable (N/A).

Data field	Description
1. Operational data	
Transaction identifier	The unique transaction identifier as provided by the designated trade repository or, if no unique transaction identifier is available, the internal identifier as identified by the two counterparties or by the electronic trading venue of execution.
Master agreement type	The type of master agreement that was executed.
Master agreement date	Date of the master agreement. (e.g. 2002, 2006)
Calculation agent	Name of the calculation agent or, if applicable, its Legal Entity Identifier (LEI) or client code.
Settlement agent for the reporting counterparty	Yes/No. If yes, name of the settlement agent or, if applicable, its LEI or client code.
Settlement agent for the non-reporting counterparty	Yes/No. If yes, name of the settlement agent or, if applicable, its LEI or client code.
Cleared	Yes/No. An indicator of whether the transaction has been cleared by a clearing agency.
Clearing obligation	Indicate if clearing is mandatory or voluntary.
Clearing agency	Name of the clearing agency where the transaction was cleared.
Clearing member	Name of the clearing member or, if applicable, its LEI or client code.
Clearing exemption	Yes/No. Indicates whether one or more of the counterparties to the transaction are exempted from a mandatory clearing requirement.
Mutual confirmation	Yes/No. Indicates whether the details contained here have been confirmed by both counterparties.
Broker	Yes/No. If yes, name of the broker or, if applicable, its LEI or client code.

Data field	Description
Electronically traded	Yes/No. Indicates whether the transaction has traded on an electronic trading venue.
Electronic trading venue name	Name of the electronic trading venue where the transaction was executed.
Intragroup	Yes/No. Indicates whether the transaction is between two related, affiliated or associated entities.
Custodian	Name of the custodian or, if applicable, its LEI or client code, if collateral is held by a third party custodian.
Initial margin requirement	Yes/No. Indicates the initial margin required by the counterparties.
Initial margin amount	Amount and currency of the initial margin.
Counterparty posting initial margin	Indicate which counterparty, or whether both counterparties, are posting initial margin.
Variation margin	Whether variation margin is required to be collected under the terms of the transaction.
Counterparty posting variation margin	Indicate which counterparty, or whether both counterparties, are posting variation margin.
Calculating variation margin	Yes/No. Indicate whether the variation margin is calculated on a portfolio basis.
2. Counterparty information	
Identifier of reporting counterparty	Name of the reporting counterparty or, if applicable, its LEI or client code.
Identifier of non-reporting counterparty	Name of the non-reporting counterparty or, if applicable, its LEI or client code.
Identifier of agent reporting the trade	Name of the agent reporting the transaction on behalf of the reporting counterparty or, if applicable, its LEI or client code.
Registration category and registering authority of reporting counterparty	Authority with which the reporting counterparty is registered and its registration category.
Registration category and registering authority of non-reporting counterparty	Authority with which the non-reporting counterparty is registered and its registration category.
Registration category and registering authority of the reporting agent	Authority with which the reporting agent is registered and its registration category.

Data field	Description
Branch/desk identifier	Country of the counterparties or their brokers.
3. Principal economic terms	
Unique product identifier	Unique product identification code based on the taxonomy of the product.
Contract type	The name of the contract type. (e.g. swap, swaption, forwards, options, basis swap, index swap, basket swap, other)
Underlying Identifier	International Securities Identifying Number (ISIN)/Basket (B)/Index (I).
Asset Class	Major asset classes of the product. (e.g. interest rate, credit, commodity, foreign exchange, equity, etc.)
Reference asset	The specific underlying asset. (e.g. class A shares of company X. For non-Canadian underlying assets, provide the country. For Canadian underlying assets provide if provincial or federal.)
Effective date or start date	The date the transaction becomes effective or starts.
Maturity, termination or end date	The day the transaction expires.
Payment dates	The dates the transaction requires payments to be made.
Delivery type	Deliverable or non-deliverable.
Counterparty receiving up-front payment	Name of the counterparty or, if applicable, its LEI or client code.
Price multiplier	The number of units of the underlying reference entity represented by 1 unit of the contract.
A. Swaps and Forwards	
Notional amount/total notional quantity – reporting counterparty	Total notional amount or total quantity in the unit of measure of an underlying commodity.
Notional amount/total notional quantity – non-reporting counterparty	Total notional amount or total quantity in the unit of measure of an underlying commodity.
Fixed rate payer	Name of the reporting or non-reporting counterparty that pays the fixed rate or, if applicable, its LEI or client code.

Data field	Description
Floating rate payer	Name of the reporting or non-reporting counterparty that pays the floating rate or, if applicable, its LEI or client code.
Notional currency – reporting counterparty	Notional currency payable by reporting counterparty. (International Organization for Standardization (ISO) code)
Notional currency – non-reporting counterparty	Notional currency payable by non-reporting counterparty. (ISO code)
Reporting counterparty floating index name	The floating index/rate name used to calculate the reporting counterparty's payment amount.
Non-reporting counterparty floating index name	The floating index/rate name used to calculate the non-reporting counterparty's payment amount.
Fixed rate or floating rate index reference level – reporting counterparty	The rate or reference level used to determine the payment amount of the reporting counterparty for each leg of the transaction.
Fixed rate or floating rate index reference level – non-reporting counterparty	The rate or reference level used to determine the payment amount of the non-reporting counterparty for each leg of the transaction.
Fixed rate day count fraction	Factor used to calculate the fixed payer payments. (e.g. 30/360, actual/360)
Fixed leg payment frequency	Frequency of payments for the fixed rate leg of the transaction. (e.g. quarterly, semi, annual)
Floating rate payment frequency	Frequency of payments for the floating rate leg of the transaction. (e.g. quarterly, semi-annual, annual)
Floating rate reset frequency	How often the floating leg of the transaction is reset. (e.g. quarterly, semi-annual, annual)
Up-front payment	Amount of any up-front payment.
Currency or currencies of up-front payment	The currency in which payment is made by one counterparty to another. (ISO code)
Settlement currency	The currency in which payment is made by one counterparty to another. (ISO code)
Other material economic term(s) matched by the counterparties in verifying the swap	E.g. early termination option clause.
B. Options	
Option exercise period	List of dates or period of time within which the option may be exercised.

Data field	Description
Option premium	Fixed premium paid by the buyer to the seller.
Option premium currency	The currency used to compute the option premium.
Strike price (cap/floor rate)	The strike price of the option.
Value for options	The value of the option.
Option style	Indication of whether the option can be exercised on a fixed date or anytime during the life of the contract. (e.g. American, European, Bermudan, Asian)
Option type	Put/Call.
Other material economic term(s) matched by the counterparties in verifying the option	E.g. early termination option clause.
C. Additional asset information	
i) Currency Derivatives	
Foreign exchange swap forward leg	Information needed by trade repository to match with spot leg of the transaction.
Foreign exchange swap spot leg	Information needed by trade repository to match with forward leg of the transaction.
Exchange rate	Rate of exchange of the currencies for the transaction in the contract.
ii) Commodity Derivatives	
Unit of measure	Unit to measure the quantity of each side of the transaction. (e.g. barrels, bushels, etc.)
Grade	Grade of product being delivered.
Delivery point	For power, the delivery location.
Transmission days	For power, the delivery days of the week.

Data field	Description
Transmission duration	For power, the hours of day transmission starts and ends.
Load type	Load profile for the delivery of power.
4. Event Data	
Action	Describes the type of action required. (e.g. new, modify, cancel, compression, etc.)
Submission of transaction entry timestamp	The time and date when the transaction was sent to the trading venue to be executed.
Execution timestamp	The time and date the transaction was executed on a trading venue.
Confirmation timestamp	The time and date the transaction was confirmed by both counterparties (mainly for non-electronically traded).
Submission timestamp for clearing	The time and date when the transaction was submitted to a clearing agency.
Clearing timestamp	The time and date the transaction was cleared.
Reporting date	The time and date the transaction was submitted to the trade repository.
Reset dates	The date and time when the transaction will reset.
5. Valuation Data	
Value of contract	Mark-to-market valuation of the contract, or mark-to-model valuation.
Valuation date	Date of the latest mark-to-market or mark-to-model valuation.
Valuation type	Indicate whether valuation was based on mark-to-market or mark-to-model.

FORM F1
TO MODEL PROVINCIAL RULE – TRADE REPOSITORIES AND DERIVATIVES DATA REPORTING

APPLICATION FOR DESIGNATION
TRADE REPOSITORY
INFORMATION STATEMENT

Filer: **TRADE REPOSITORY**

Type of Filing: **INITIAL** **AMENDMENT**

1. Full name of trade repository:
2. Name(s) under which business is conducted, if different from item 1:
3. If this filing makes a name change on behalf of the trade repository in respect of the name set out in item 1 or item 2, enter the previous name and the new name:

Previous name:

New name:

4. Head office

Address:

Telephone:

Facsimile:

5. Mailing address (if different):

6. Other offices

Address:

Telephone:

Facsimile:

7. Website address:

8. Contact employee

Name and title:

Telephone number:

Facsimile:

E-mail address:

9. Counsel

Firm name:

Contact name:

Telephone number:

Facsimile:

E-mail address:

10. Canadian counsel (if applicable)

Firm name:

Contact name:

Telephone number:

Facsimile:

E-mail address:

EXHIBITS

File all Exhibits with the Filing. For each Exhibit, include the name of the trade repository, the date of filing of the Exhibit and the date as of which the information is accurate (if different from the date of the filing). If any Exhibit required is inapplicable, a statement to that effect shall be furnished instead of such Exhibit.

Except as provided below, if the filer files an amendment to the information provided in its Filing and the information relates to an Exhibit filed with the Filing or a subsequent amendment, the filer must, in order to comply with section 3 of Model Provincial Rule Trade Repositories and Derivatives Data Reporting (the "TR Rule"), provide a description of the change, the expected date of the implementation of the change, and file a complete and updated Exhibit. The filer must provide a clean and blacklined version showing changes from the previous filing.

If the filer has otherwise filed the information required by the previous paragraph pursuant to section 17 of the TR Rule, it is not required to file the information again as an amendment to an Exhibit. However, if supplementary material relating to a filed rule is contained in an Exhibit, an amendment to the Exhibit must also be filed.

Exhibit A – Corporate Governance

1. Legal status:

- Corporation
- Partnership
- Other (specify):

2. Indicate the following:

1. Date (DD/MM/YYYY) of formation.
2. Place of formation.
3. Statute under which trade repository was organized.
4. Regulatory status in other jurisdictions.

3. Provide a copy of the constating documents (including corporate by-laws), shareholder agreements, partnership agreements and other similar documents, and all subsequent amendments.

4. Provide the policies and procedures to address potential conflicts of interest arising from the operation of the trade repository or the services it provides, including those related to the commercial interest of the trade repository, the interests of its owners and its operators, the responsibilities and sound functioning of the trade repository, and those between the operations of the trade repository and its regulatory responsibilities.

5. An applicant that is located outside of [Province x] that is applying for designation as a trade repository under section 2(3) of the Act must provide the following:

1. An opinion of legal counsel that, as a matter of law the applicant is able to provide the [applicable local securities regulator] with prompt access to the applicant's books and records (including data that is required to be reported to the trade repository) and is able to submit to onsite inspection and examination by the [applicable local securities regulator].
2. A completed Form F2, Submission to Jurisdiction and Appointment of Agent for Service.

Exhibit B – Ownership

A list of the registered or beneficial holders of securities of, partnership interests in, or other ownership interests in, the trade repository. For each of the persons listed in the Exhibit, please provide the following:

1. Name.
2. Principal business or occupation and title.
3. Ownership interest.
4. Nature of the ownership interest, including a description of the type of security, partnership interest or other ownership interest.

In the case of a trade repository that is publicly traded, if the trade repository is a corporation, please only provide a list of each shareholder that directly owns five percent or more of a class of a security with voting rights.

Exhibit C – Organization

1. A list of partners, officers, governors, and members of the board of directors and any standing committees of the board, or persons performing similar functions, who presently hold or have held their offices or positions during the previous year, indicating the following for each:
 1. Name.
 2. Principal business or occupation and title.
 3. Dates of commencement and expiry of present term of office or position.
 4. Type of business in which each is primarily engaged and current employer.
 5. Type of business in which each was primarily engaged in the preceding five years, if different from that set out in item 4.
 6. Whether the person is considered to be an independent director.
2. A list of the committees of the board, including their mandates.
3. The name of the trade repository's Chief Compliance Officer.

Exhibit D – Affiliates

1. For each affiliated entity of the trade repository provide the name, head office address and describe the principal business of the affiliate.
2. For each affiliated entity of the trade repository
 - (i) to which the trade repository has outsourced any of its key services or systems described in Exhibit E – Operations of the Trade Repository, including business recordkeeping, recordkeeping of trade data, trade data reporting, trade data comparison, data feed, or
 - (ii) with which the trade repository has any other material business relationship, including loans, cross-guarantees, etc.,

provide the following information:

1. Name and address of the affiliate.
2. The name and title of the directors and officers, or persons performing similar functions, of the affiliate.
3. A description of the nature and extent of the contractual and other agreements with the trade repository, and the roles and responsibilities of the affiliate under the arrangement.
4. A copy of each material contract relating to any outsourced functions or other material relationship.
5. Copies of constating documents (including corporate by-laws), shareholder agreements, partnership agreements and other similar documents.

6. For the latest financial year of any affiliated entity that has any outstanding loans or cross-guarantee arrangements with the trade repository, financial statements, which may be unaudited, prepared in accordance with:
 - a. Canadian GAAP applicable to publicly accountable enterprises;
 - b. IFRS; or
 - c. U.S. GAAP where the affiliated entity is incorporated or organized under the laws of the U.S.

Exhibit E – Operations of the Trade Repository

Describe in detail the manner of operation of the trade repository and its associated functions. This should include, but not be limited to, a description of the following:

1. The structure of the trade repository.
2. Means of access by the trade repository's users and, if applicable, their clients to the trade repository's facilities and services.
3. The hours of operation.
4. A description of the facilities and services offered by the trade repository including, but not limited to, collection and maintenance of derivatives data.
5. A list of the types of derivatives instruments for which data recordkeeping is offered, including, but not limited to, a description of the features and characteristics of the instruments.
6. Procedures regarding the entry, display and reporting of derivatives data.
7. Description of recordkeeping procedures that ensure derivatives data is recorded accurately, completely and on a timely basis.
8. The safeguards and procedures to protect derivatives data of the trade repository's users, including required policies and procedures reasonably designed to protect the privacy and confidentiality of the data.
9. Training provided to users and a copy of any materials provided with respect to systems and rules and other requirements of the trade repository.
10. Steps taken to ensure that the trade repository's users have knowledge of and comply with the requirements of the trade repository.
11. A description of the trade repository's risk management framework for comprehensively managing risks including business, legal, and operational risks.

The filer must provide all policies, procedures and manuals related to the operation of the trade repository.

Exhibit F – Outsourcing

Where the trade repository has outsourced the operation of key services or systems described in Exhibit E – Operations of the Trade Repository to an arms-length third party, including any function associated with the collection and maintenance of derivatives data, provide the following information:

1. Name and address of person or company (including any affiliates of the trade repository) to which the function has been outsourced.
2. A description of the nature and extent of the contractual or other agreement with the trade repository and the roles and responsibilities of the arms-length party under the arrangement.
3. A copy of each material contract relating to any outsourced function.

Exhibit G – Systems and Contingency Planning

For each of the systems for collecting and maintaining reports of derivatives data, describe:

1. Current and future capacity estimates.
2. Procedures for reviewing system capacity.

3. Procedures for reviewing system security.
4. Procedures to conduct stress tests.
5. A description of the filer's business continuity and disaster recovery plans, including any relevant documentation.
6. Procedures to test business continuity and disaster recovery plans.
7. The list of data to be reported by all types of users.
8. A description of the data format or formats that will be available to the [applicable local securities regulator] and other persons receiving trade reporting data.

Exhibit H – Access to Services

1. A complete set of all forms, agreements or other materials pertaining to access to the services of the trade repository described in Exhibit E.4.
2. Describe the types of trade repository users.
3. Describe the trade repository's criteria for access to the services of the trade repository.
4. Describe any differences in access to the services offered by the trade repository to different groups or types of users.
5. Describe conditions under which the trade repository's users may be subject to suspension or termination with regard to access to the services of the trade repository.
6. Describe any procedures that will be involved in the suspension or termination of a user.
7. Describe the trade repository's arrangements for permitting clients of users to have access to the trade repository. Provide a copy of any agreements or documentation relating to these arrangements.

Exhibit I – Trade Repository Users

Provide an alphabetical list of all the trade repository's users who are counterparties to a transaction whose derivatives data is required to be reported pursuant to the TR Rule, including the following information:

1. Name.
2. Date of becoming a user.
3. Describe the type of derivatives reported whose counterparty is the user.
4. The class of participation or other access.
5. Provide a list of all local counterparty who were denied or limited access to the trade repository, indicating for each:
 - (i) whether they were denied or limited access;
 - (ii) the date the repository took such action;
 - (iii) the effective date of such action; and
 - (iv) the nature and reason for any denial or limitation of access.

Exhibit J – Fees

A description of the fee model and all fees charged by the trade repository, or by a party to which services have been directly or indirectly outsourced, including, but not limited to, fees relating to access and the collection and maintenance of derivatives data, how such fees are set, and any fee rebates or discounts and how the rebates and discounts are set.

CERTIFICATE OF TRADE REPOSITORY

The undersigned certifies that the information given in this report is true and correct.

DATED at _____ this _____ day of _____, 20____

(Name of trade repository)

(Name of director, officer or partner – please type or print)

(Signature of director, officer or partner)

(Official capacity – please type or print)

**IF APPLICABLE, ADDITIONAL CERTIFICATE
OF TRADE REPOSITORY THAT IS LOCATED OUTSIDE OF ONTARIO**

The undersigned certifies that

- (a) it will provide the [applicable local securities regulator] with access to its books and records and will submit to onsite inspection and examination by the [applicable local securities regulator] ;
- (b) as a matter of law, it is able to
 - i. provide the [applicable local securities regulator] with access to its books and records, and
 - ii. submit to onsite inspection and examination by the [applicable local securities regulator].

DATED at _____ this _____ day of _____, 20____

(Name of trade repository)

(Name of director, officer or partner – please type or print)

(Signature of director, officer or partner)

(Official capacity – please type or print)

**FORM F2
TO MODEL PROVINCIAL RULE – TRADE REPOSITORIES AND DERIVATIVES DATA REPORTING**

**TRADE REPOSITORY SUBMISSION TO
JURISDICTION AND APPOINTMENT OF
AGENT FOR SERVICE OF PROCESS**

1. Name of trade repository (the "Trade Repository"):

2. Jurisdiction of incorporation, or equivalent, of Trade Repository:

3. Address of principal place of business of Trade Repository:

4. Name of the agent for service of process for the Trade Repository (the "Agent"):

5. Address of Agent for service of process in Ontario:

6. The Trade Repository designates and appoints the Agent as its agent upon whom may be served a notice, pleading, subpoena, summons or other process in any action, investigation or administrative, criminal, quasi-criminal, penal or other proceeding arising out of or relating to or concerning the activities of the Trade Repository in Ontario. The Trade Repository hereby irrevocably waives any right to challenge service upon its Agent as not binding upon the Trade Repository.
7. The Trade Repository agrees to unconditionally and irrevocably attorn to the non-exclusive jurisdiction of (i) the courts and administrative tribunals of Ontario and (ii) any proceeding in any province or territory arising out of, related to, concerning or in any other manner connected with the regulation and oversight of the activities of the Trade Repository in Ontario.
8. The Trade Repository shall file a new submission to jurisdiction and appointment of agent for service of process in this form at least 30 days before the Trade Repository ceases to be designated or exempted by the Commission, to be in effect for six years from the date it ceases to be designated or exempted unless otherwise amended in accordance with section 9.
9. Until six years after it has ceased to be a designated or exempted by the Commission from the recognition requirement under subsection 21.2.2(1) of the Act, the Trade Repository shall file an amended submission to jurisdiction and appointment of agent for service of process at least 30 days before any change in the name or above address of the Agent.
10. This submission to jurisdiction and appointment of agent for service of process shall be governed by and construed in accordance with the laws of Ontario.

Dated: _____

Signature of the Trade Repository

Print name and title of signing
officer of the Trade Repository

AGENT

CONSENT TO ACT AS AGENT FOR SERVICE

I, (Name of Agent in full; if Corporation, full Corporate Name) of (Business address), hereby accept the appointment as agent for service of process of [insert name of Trade Repository] and hereby consent to act as agent for service pursuant to the terms of the appointment executed by [insert name of Trade Repository] on [insert date].

Dated: _____

Signature of Agent

Print name of person signing and, if
Agent is not an individual, the title
of the person

FORM F3
TO MODEL PROVINCIAL RULE – TRADE REPOSITORIES AND DERIVATIVES DATA REPORTING

CESSATION OF OPERATIONS REPORT FOR TRADE REPOSITORY

1. Identification:
 - A. Full name of the designated trade repository:
 - B. Name(s) under which business is conducted, if different from item 1A:
2. Date designated trade repository proposes to cease carrying on business as a trade repository:
3. If cessation of business was involuntary, date trade repository has ceased to carry on business as a trade repository.

Exhibits

File all Exhibits with the Cessation of Operations Report. For each exhibit, include the name of the trade repository, the date of filing of the exhibit and the date as of which the information is accurate (if different from the date of the filing). If any Exhibit required is inapplicable, a statement to that effect shall be furnished instead of such Exhibit.

Exhibit A

The reasons for the designated trade repository ceasing to carry on business as a trade repository.

Exhibit B

A list of all derivatives instruments for which data recordkeeping is offered during the last 30 days prior to ceasing business as a trade repository.

Exhibit C

A list of all users who are counterparties to a transaction whose derivatives data is required to be reported pursuant to Model Provincial Rule – Trade Repositories and Derivatives Data Reporting and for whom the trade repository provided services during the last 30 days prior to ceasing business as a trade repository.

CERTIFICATE OF TRADE REPOSITORY

The undersigned certifies that the information given in this report is true and correct.

DATED at _____ this _____ day of _____ 20 _____

(Name of trade repository)

(Name of director, officer or partner – please type or print)

(Signature of director, officer or partner)

(Official capacity – please type or print)