

REGULATION TO AMEND REGULATION 24-101 RESPECTING INSTITUTIONAL TRADE MATCHING AND SETTLEMENT

Securities Act

(chapter V-1.1, s. 331.1, par. (1), (3), (8), (9.1), (26), (32.0.1) and (34))

1. Section 1.1 of Regulation 24-101 respecting Institutional Trade Matching and Settlement (chapter V-1.1, r. 8) is amended by striking out the definition of “T+2”.

2. Sections 3.1 and 3.3 of the Regulation are amended by replacing “12 p.m. (noon)” in paragraph (1) by “3:59”.

3. Sections 4.1 and 4.1.1 of the Regulation are repealed.

4. Section 6.5 of the Regulation is amended, in paragraph (a):

(1) by replacing “tests avec charge élevée” in the French text of subparagraph (ii) by “simulations de crise”;

(2) by inserting “adequacy of cyber resilience and the” in subparagraph (iv) and after “review the”.

5. Form 24-101F1 of the Regulation is repealed.

6. Form 24-101F2 of the Regulation is amended, in exhibit A:

(1) by replacing “MMM” by “MM”;

(2) by replacing tables 1 and 2 by the following:

“Table 1 – Equity trades

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 – 3:59 a.m.								
T + 1 - 12:00 p.m.								
T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

“Table 2 – Debt trades

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 – 3:59 a.m.								
T + 1 – 12:00 p.m.								
T + 1 – 4:00								

p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

”.

7. Form 24-101F3 of the Regulation is amended:

- (1) by replacing all occurrences of “MMM” by “MM”;
- (2) by replacing “d’essai avec charge élevée” in the French text of item 1 of exhibit L by “de simulation de crise”;
- (3) by striking out “during normal business hours” in exhibit N.

8. Form 24-101F4 of the Regulation is amended by replacing “MMM” under the title “**DATE OF CESSATION INFORMATION:**” by “MM”.

9. Form 24-101F5 of the Regulation is amended, in exhibit C :

- (1) by replacing « MMM » by « MM »;
- (2) by replacing tables 1 and 2 by the following:

“Table 1 – Equity trades

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 – 3:59 a.m.								
T + 1 – 12:00 p.m.								
T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

“Table 2 – Debt trades

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 3:59 a.m.								
T + 1 – 12:00 p.m.								
T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

”.

10. Transition – Clearing agency’s operations report – former forms may apply for first quarter ending after in force date

(1) For the purposes of section 5.1 of the Regulation, a clearing agency is not required to deliver Form 24-101F2 as amended by this Regulation if the following conditions are met:

- (a) it delivers Form 24-101F2 as it was in force on 26 May 2024;
- (b) the delivery is in respect of the calendar quarter that ends 30 June 2024.

(2) In Saskatchewan, paragraph (1) does not apply if this Regulation comes into force in this province on or after 1 July 2024.

11. Transition – Matching service utility’s operations report – former forms may apply to first quarter ending after in force date

(1) For the purposes of paragraph (1) of section 6.4 of the Regulation, a matching service utility is not required to deliver Form 24-101F5 as amended by this Regulation if the following conditions are met:

- (a) it delivers Form 24-101F5 as it was in force on 26 May 2024;
- (b) the delivery is in respect of the calendar quarter that ends 30 June 2024.

(2) In Saskatchewan, paragraph (1) does not apply if this Regulation comes into force in this province on or after 1 July 2024.

12. Effective date

(1) This Regulation comes into force on 27 May 2024.

(2) In Saskatchewan, despite paragraph (1), if this Regulation is filed with the Registrar of Regulations after 27 May 2024, this Regulation comes into force on the day of which it is filed with the Registrar of Regulations.