

**For Immediate Release
April 18, 2019**

Canadian securities regulators publish IIROC oversight review report

Toronto – The Canadian Securities Administrators (CSA) today released the Oversight Review Report of the Investment Industry Regulatory Organization of Canada (IIROC). The report evaluates whether IIROC has complied with the terms and conditions of its Recognition Orders, and whether specific regulatory processes are effective, efficient and applied consistently and fairly.

Following an annual risk-based assessment of IIROC's functional areas and key processes, CSA staff selected key regulatory processes in the following functional areas for review: business conduct compliance, trading conduct compliance, policy, and membership and registration. CSA staff identified three low priority findings in the trading conduct compliance department, policy department and registration department. IIROC has already taken steps to resolve these findings. Additionally, CSA staff note that IIROC has resolved findings cited in previous oversight reports.

The review was conducted jointly by CSA staff of seven of the provincial securities regulators that recognize IIROC: the Autorité des marchés financiers; the British Columbia Securities Commission; the Financial and Consumer Affairs Authority of Saskatchewan; the Financial and Consumer Services Commission of New Brunswick; the Manitoba Securities Commission; the Nova Scotia Securities Commission; and the Ontario Securities Commission. IIROC is also recognized by the Alberta Securities Commission, the Office of the Superintendent of Securities, Service Newfoundland and Labrador, the Prince Edward Island Office of the Superintendent of Securities, the Northwest Territories Office of the Superintendent of Securities, the Nunavut Securities Office, and the Office of the Yukon Superintendent of Securities.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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For investor inquiries, please refer to your respective securities regulator. You can contact them here.

For media inquiries, please refer to the list of provincial and territorial representatives below or contact us at media@acvm-csa.ca.

For more information:

Kristen Rose
Ontario Securities Commission
416-593-2336

Brian Kladko
British Columbia Securities Commission
604-899-6713

Jason (Jay) Booth
Manitoba Securities Commission
204-945-1660

Shannon McMillan
Financial and Consumer Affairs
Authority of Saskatchewan
306-798-4160

David Harrison
Nova Scotia Securities Commission
902-424-8586

Renée Dyer
Office of the Superintendent
of Securities
Newfoundland and Labrador
709-729-4909

Rhonda Horte
Office of the Yukon Superintendent
of Securities
867-667-5466

Hilary McMeekin
Alberta Securities Commission
403-592-8186

Sylvain Théberge
Autorité des marchés financiers
514-940-2176

Sara Wilson
Financial and Consumer Services
Commission, New Brunswick
506-643-7045

Steve Dowling
Government of
Prince Edward Island,
Superintendent of Securities
902-368-4550

Jeff Mason
Nunavut Securities Office
867-975-6591

Tom Hall
Office of the Superintendent
of Securities
Northwest Territories
867-767-9305