

**For Immediate Release  
December 19, 2013**

**Canadian Securities Regulators Seek Comment on Derivatives Rule Relating to Mandatory  
Central Counterparty Clearing**

**Montréal** –Members of the Canadian Securities Administrators (CSA) today published for comment the CSA Staff Notice 91-303 - *Proposed Model Provincial Rule on Mandatory Central Counterparty Clearing of Derivatives* (the “Proposed Model Rule”).

The Proposed Model Rule describes requirements for central counterparty clearing of over-the-counter (OTC) derivatives transactions with the intention of improving transparency in the derivatives market and enhancing the overall mitigation of risks. It was developed following comments received on *CSA Consultation Paper 91-406 OTC Central Counterparty Clearing*, published in June 2012.

The Proposed Model Rule is divided into two rule-making areas:

- requirement to submit a clearable derivative to a central counterparty for clearing (including proposed end-user and intragroup exemptions), and
- determination of derivatives subject to the requirement to submit for central counterparty clearing.

Following the present consultation, the CSA will review all comments received and make appropriate amendments to the Proposed Model Rule and the follow the process ensuring that specific rules will be implemented in each province or territory.

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

– 30 –

**For more information:**

Sylvain Théberge  
Autorité des marchés financiers  
514-940-2176

Mark Dickey  
Alberta Securities Commission  
403-297-4481

Richard Gilhooley  
British Columbia Securities Commission  
604-899-6713

Carolyn Shaw-Rimmington  
Ontario Securities Commission  
416-593-2361

Kevan Hannah  
Manitoba Securities Commission

Wendy Connors-Beckett  
Financial and Consumer Services Commission

204-945-1513

Tanya Wiltshire  
Nova Scotia Securities Commission  
902-424-8586

Doug Connolly  
Financial Services Regulation Div.  
Newfoundland and Labrador  
709-729-2594

Louis Arki  
Nunavut Securities Office  
867-975-6587

Daniela Machuca  
Financial and Consumer Affairs  
Authority of Saskatchewan  
306-798-4160

New Brunswick  
506-643-7745

Janice Callbeck  
PEI Securities Office  
Office of the Attorney General  
902-368-6288

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

Donn MacDougall  
Northwest Territories  
Securities Office  
867-920-8984