



For Immediate Release
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**Canadian securities regulators publish consultation paper
on margin and collateral requirements for non-centrally cleared derivatives**

Vancouver – The Canadian Securities Administrators (CSA) today published for comment CSA Consultation Paper 95-401 *Margin and Collateral Requirements for Non-Centrally Cleared Derivatives*. The Consultation Paper proposes a framework for the calculation and exchange of margin and collateral relating to non-centrally cleared derivatives.

“This proposed framework is the CSA’s initial step to develop rules that protect market participants entering into non-centrally cleared derivatives by addressing counterparty risk,” said Louis Morisset, Chair of the CSA and President and Chief Executive Officer of the Autorité des marchés financiers. “The policy recommendations in this proposed framework are broadly consistent with international standards and substantially harmonized with the Office of the Superintendent of Financial Institutions’ margin requirements for federally regulated financial institutions.”

This Consultation Paper continues the CSA’s efforts to implement regulatory oversight of the over-the-counter derivatives market in Canada, in response to the regulatory reform commitments made by leaders of the G20 countries.

The Consultation Paper can be found on [CSA members’ websites](#). The comment period is open until September 6, 2016.

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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