

IIROC ANNOUNCES PRIORITIES FOR UP COMING YEAR

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In order to assist market participants to deal with the challenges and changes in the capital markets experienced over the last several years, IIROC is reviewing how it can fulfill its regulatory mandate and adjusting its strategic objectives and priorities for the upcoming year. In a Notice published on April 28, 2015, IIROC has set out its key priorities from now until March 31, 2016. One of IIROC's priorities is to continue to respond to the 2013 Member Survey, focusing on two key findings: timeliness of compliance examination findings, and IIROC's consideration of the potential impact and consequences of its regulatory actions on stakeholders.

Over the next year, IIROC will ensure its mandate is met through setting high proficiency standards and education requirements, rule-making, compliance examinations, enhanced surveillance, member and investor education, proactive guidance and enforcement of rules to hold dealers and registrants accountable for their actions. IIROC will continue to take a risk-based approach to conduct reviews of IIROC-regulated firms to foster a culture of compliance.

IIROC's strategic goals over the next year are to:

- Promote a culture of compliance;
- Protect and educate the investing public;
- Deliver effective and expert regulation;
- Strengthen the fairness, integrity, efficiency and competitiveness of Canadian capital markets;
- Act in an accountable, transparent and fair manner;
- Be a cost effective and efficient organization; and
- Be an employer of choice.

To accomplish these goals IIROC has published a list of 27 activities and projects it will undertake over the next year that fall under the following categories:

- Member regulation projects;
- Market regulation projects;
- Responding to Member Survey;

- Working with other regulators and stakeholders; and
- Improving IIROC operations.

A detailed list of the projects and their timelines is available in the Notice.

by Barbara Collins

A Cautionary Note

The foregoing provides only an overview and does not constitute legal advice. Readers are cautioned against making any decisions based on this material alone. Rather, specific legal advice should be obtained.

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