

ALBERTA SECURITIES COMMISSION

BLANKET ORDER 24-502

Citation: Re Exemption from Mandatory Recognition of Clearing Agencies, 2014 ABASC 409

Date: 20141021

Definitions

1. Terms defined in the *Securities Act* (Alberta) (the **Act**) have the same meaning in this Blanket Order.

Background

2. Section 2(a) of the *Securities Amendment Act, 2014*, which will come into force on 31 October 2014, will repeal and replace section 1(f) of the Act, resulting in a new definition of "clearing agency".
3. Section 6 of the *Securities Amendment Act, 2011*, which will come into force on 31 October 2014, will repeal and replace section 67 of the Act, resulting in the creation of a requirement that a person or company carrying on business as a clearing agency in Alberta be recognized by the Commission as a clearing agency (the **Clearing Recognition Requirement**).
4. The Commission considers that it would not be prejudicial to the public interest to provide a temporary exemption from the Clearing Recognition Requirement in order that each person or company carrying on business as a clearing agency in Alberta be given sufficient time to apply for recognition.

Order

5. The Commission orders, under section 213 of the Act, that the Clearing Recognition Requirement is inapplicable until 31 October 2015.

This order takes effect on 31 October 2014.

For the Commission:

"original signed by"

Stephen Murison
Vice-Chair

"original signed by"

Tom Cotter
Vice-Chair