

ALBERTA SECURITIES COMMISSION

BLANKET ORDER 24-504

Citation: Re Exemption from Clearing Agency Recognition, 2015 ABASC 892 Date: 20151001

Definitions

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

Background

2. Blanket Order 24-502 (cited as *Re Exemption from Mandatory Recognition of Clearing Agencies*, 2014 ABASC 409) exempts persons and companies carrying on business as a clearing agency in Alberta from the prohibition (the **Clearing Recognition Requirement**) under the Act on so acting without recognition as a clearing agency by the Alberta Securities Commission (the **Commission**).
3. The exemption under Blanket Order 24-502 will terminate on 31 October 2015.
4. The Commission and its counterparts elsewhere in Canada are developing a rule concerning the Clearing Recognition Requirement, and anticipate that it will be finalized and implemented such that affected entities will be in a position to understand and comply with its requirements by 31 December 2016. It is appropriate to extend the current exemption from the Clearing Recognition Requirement accordingly.

Order

5. The Commission, considering that it would not be prejudicial to the public interest, orders under section 213 of the Act that the Clearing Recognition Requirement does not apply until 31 December 2016.

This order takes effect on 31 October 2015.

For the Commission:

“original signed by”

Tom Cotter
Vice-Chair

“original signed by”

Stephen Murison
Vice-Chair