

ALBERTA SECURITIES COMMISSION
BLANKET ORDER: 24-505

**Citation: Re Relief from Exception Reporting Requirement under National Instrument 24-101
Institutional Trade Matching and Settlement, 2020 ABASC 31 Date: 20200318**

Definitions

1. Terms defined in the *Securities Act* (Alberta) (the **Act**), in National Instrument 14-101 *Definitions* or National Instrument 24-101 *Institutional Trade Matching and Settlement* (**NI 24-101**), have the same meaning in this order.

Background

2. Section 4.1 of NI 24-101 requires a registered firm to deliver a Form 24-101F1 *Registrant Exception Report of DAP/RAP Trade Reporting and Matching* (**Form 24-101F1**) to the securities regulatory authority no later than 45 days after the end of a calendar quarter if
 - (a) less than 90 percent of the DAP/RAP trades executed by or for the registered firm during the quarter matched within the time required in Part 3 of NI 24-101, or
 - (b) the DAP/RAP trades executed by or for the registered firm during the quarter that matched within the time required in Part 3 of NI 24-101 represent less than 90 percent of the aggregate value of the securities purchased and sold in those trades.
3. Comments from industry participants have noted that the submission of Form 24-101F1 pursuant to section 4.1 of NI 24-101 is administratively burdensome and does not provide useful information.
4. The Commission is considering potential amendments to NI 24-101 to reduce unnecessary burdens on industry participants.
5. The Commission is of the opinion that providing relief from section 4.1 of NI 24-101 would not be prejudicial to the public interest.

Order

6. The Commission orders, under section 213 of the Act, that section 4.1 of NI 24-101 does not apply to a registered firm beginning on July 1, 2020 and ending on July 1, 2023.
7. This order takes effect on July 1, 2020.

For the Commission:

"original signed by"

Tom Cotter
Vice-Chair

"original signed by"

Kari Horn
Vice-Chair