



Montréal  
Exchange

# Regulatory Division: Projects and Priorities

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# Ongoing Priorities

- ETR and DEA – examination program
- Large Open Position Reporting
- Non-Change of Beneficial Ownership Trades

# Rule Reform Project

- Major, multi-year initiative to modernise the Rules of the Exchange – focusing on Rule 6 and related provisions
  - Rulebook architecture
  - Plain-language drafting
  - Removal of outdated rules
  - Thematic review and modification of rules

# Project Plan

*2014*

- Architecture + Style Guide
- Identification of outdated rules

*2015 - 2016:*

- Deletion of outdated rules, modify where necessary
- Address substantive modifications thematically
  - Internal working group
  - Benchmarking
  - Consultation with industry associations (IIAC, FIA)
  - Self-certification process

# Rule Reform cont'd

- Project very large in scope – requires significant resources
- Consultation and self-certification to be managed in stages
- Timelines for consultations to be provided in advance

# Questions?





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