



# Collection and Storage of Derivatives Data: OSC Agrees to Act on Behalf of Five Other Canadian Jurisdictions

January 31, 2019

On December 13, 2018, the Ontario Securities Commission (OSC) issued a [\*Notice of Arrangement Regarding the Access, Collection, Storage and Use of Derivatives Data\*](#) with the securities authorities of five of Canada's less populous jurisdictions: Newfoundland and Labrador, Prince Edward Island, Northwest Territories, Nunavut and Yukon.

## Introduction

By way of background, [Multilateral Instrument 96-101 Trade Repositories and Derivatives Data Reporting](#) requires the reporting of certain data related to derivatives transactions involving a local counterparty to a recognized trade repository.

## General Terms

Key terms of the arrangements (the "Derivatives Data Arrangements") include:

- The OSC will collect and store data on behalf of the five jurisdictions (the "Partner Jurisdictions") and provide them with regular reports;
- The OSC will not charge any fees unless there are requests for special or non-standard reports;
- The terms of the arrangement can be modified as mutually agreed upon by both parties; and
- Any party may leave the arrangement on providing 90 days' notice to the other parties

There are also provisions relating to the disclosure of data as well as to data confidentiality and security.

## Intellectual Property

Under the Data Derivatives Arrangements, each Partner Jurisdiction retains the right, title and interest in and to its data. However, the OSC is permitted to commingle and use Partner Jurisdiction data for market and product analysis, policy development and systemic risk assessment. The OSC will own any data models and formats of reports that it generates, but not the content of such reports.

## Use of Data in Enforcement

The Partner Jurisdictions and the OSC have agreed that the OSC may use and disclose data obtained from the Partner Jurisdictions for the purposes of enforcement, including administrative as well as criminal and quasi-criminal proceedings. In such cases the OSC will provide the affected Partner Jurisdiction with at least 3 days' notice.

## **Effective Date**

The Derivatives Data Arrangements were delivered to the Minister of Finance (Ontario) on December 11, 2018 and are subject to his approval, which at the time of writing has not been announced.

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