

| | Regulatory Body | Description | Website | Key Focus Areas for 2020 |
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| Department of Finance | Office of the Superintendent of Financial Institutions (OSFI) | <ul style="list-style-type: none"> Supervises federally regulated financial institutions and pension plans to determine whether they are in sound financial condition and meeting regulatory and supervisory requirements Federally regulated entities include all banks in Canada, and all federally incorporated or registered trust and loan companies, insurance companies, cooperative credit associations, fraternal benefit societies and private pension plans OSFI regulates more than 400 financial institutions and 1200 pension plans. | OSFI Website OSFI Guidelines | <ul style="list-style-type: none"> Operational risk and resiliency Third-party risk Culture and Conduct Strengthen OSFI’s own supervisory approach to technology risks, including digitization, cloud computing, risk modelling and cyber risk 2019-2022 Plan |
| | Financial Consumer Agency of Canada (FCAC) | <ul style="list-style-type: none"> Responsible for protecting the consumers of financial services and products by supervising federally regulated financial entities and by strengthening the financial literacy of Canadians | FCAC Website | <ul style="list-style-type: none"> Strategic Plan |
| | The Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) | <ul style="list-style-type: none"> Facilitates the detection, prevention, and deferral of money laundering and the financing of terrorist activities, while ensuring the protection of personal information under its control | FINTRAC website FINTRAC Guidelines OSFI recently transferred its AML oversight responsibilities to FINTRAC The Financial Crimes Task Force (FATF) released Guidance for Risk Based Approach to Virtual Assets and Virtual Asset Service Providers | <ul style="list-style-type: none"> In 2019, FINTRAC released a new compliance framework and assessment manual as well as revised penalties policy |
| | The Co-operative Capital Markets Regulatory System (CCMR) | <ul style="list-style-type: none"> The Cooperative System is designed to streamline the capital markets regulatory framework to protect investors, foster efficient capital markets and manage systemic risk while preserving strengths of the current system. | CCMR Website | <ul style="list-style-type: none"> The agency is not yet fully operational, but a Memorandum of Understanding was signed in November 2019 between the Government of Canada and each of the governments of British Columbia, Ontario, Saskatchewan, New Brunswick, Prince Edward Island, and the Yukon |
| Crown Corps | Bank of Canada | <ul style="list-style-type: none"> Is Canada’s central bank Responsible for the conduct of monetary policy, issuing and distributing bank notes and promoting a safe and efficient financial system | Bank of Canada Website | <ul style="list-style-type: none"> Reviewing policy framework and tools Looking at new ways to assess new technologies such as Artificial Intelligence Working with partners to modernize the technology behind Canada’s existing payment systems Studying the viability of digital bank notes |

Canadian Regulatory Landscape

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| | The Canadian Deposit Insurance Corporation (CDIC) | <ul style="list-style-type: none"> Responsible for insuring against the loss of taxpayer deposits in CDIC member institutions while minimizing government’s exposure to loss and contributing to the stability of the financial system | CDIC website | <ul style="list-style-type: none"> Oversees the development, submission and maintenance of the resolution plans of Canada’s largest (systemically important) banks (D-SIBs) |
| | Office of the Privacy Commission of Canada (OPC) | <ul style="list-style-type: none"> A agent of parliament responsible for protecting the privacy rights of Canadian through the oversight of Banks’ compliance with Canada’s Privacy Act and the Personal Information and Electronic Documents Act (PIPEDA) | Privacy Commission Website | <ul style="list-style-type: none"> 2019-2020 Development Plan |
| Other Oversight Bodies | Competition Bureau of Canada | <ul style="list-style-type: none"> An independent law enforcement agency, responsible for the administration of Canada’s Competition Act | Competition Bureau of Canada Website | <ul style="list-style-type: none"> 2019-2020 Annual Plan: <i>Safeguarding the Future of Competition</i> https://www.competitionbureau.gc.ca/eic/site/cb-bc.nsf/eng/04480.html |
| | Payments Canada | <ul style="list-style-type: none"> Regulated organization formed to establish and operate a national system to clear and settle payments, and to facilitate new payment methods and technologies. | Payments Canada Website | <ul style="list-style-type: none"> The Modernization of Canada’s payment system is a multi-year initiative to modernize the systems and rules that are essential to Canada’s payments ecosystem. Modernization Plan |

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| Provincial Regulators | Canadian Securities Administrators (CSA) | <ul style="list-style-type: none"> Umbrella organization of Canada’s 10 provincial and territorial securities regulators (who individually have responsibility for securities regulation in Canada) The CSA works to improve, coordinate and harmonize regulation of the Canadian capital markets. | CSA Website Alberta Securities Commission: British Columbia Securities Commission Securities Commission of Newfoundland and Labrador Northwest Territories Securities Office Nova Scotia Securities Commission Nunavut Office of Superintendent of Securities Ontario Securities Commission: Prince Edward Island Office of Superintendent of Securities Autorité des marchés financiers Financial and Consumers Affairs Authority Office of Yukon Superintendent of Securities | <ul style="list-style-type: none"> 2019-2022 Business Plan The OSC has initiated LaunchPad – to assist Fintech businesses with navigating securities law requirements and enable the regulator to learn from new entrants in the Fintech space and compare learnings with regulators from other jurisdictions |
| | Financial Services Regulatory Authority of Ontario (FSRA) | <ul style="list-style-type: none"> The FSRA is an independent regulatory agency created to improve consumer and pension plan beneficiary protection in Canada. It regulates non-securities financial services, which include the following sections: insurance, pensions, loan and trust companies, credit unions and caisses populaires, mortgage brokers, and service providers who invoice auto insurers for statutory accident benefit claims | FSRA website | <ul style="list-style-type: none"> 2019-2020 priorities and budget Draft 2020-2021 priorities and budget In the budget, an innovation office was announced that will support an ‘open for business’ approach to facilitate the process for regulated entities seeking to bring innovative products and services to market |
| Self-Regulatory Organizations (SROs) | Investment Industry Regulatory Organization of Canada (IIROC) | <ul style="list-style-type: none"> Non-government national organization appointed by the provincial securities regulators. Responsible for oversight and enforcement of industry regulations and standards with the goal of protecting investors. Investment Industry Association of Canada (IIAC) is industry advocacy group that supports investment dealers | IIROC Website | <ul style="list-style-type: none"> 2020 Plan Broaden scope of debt transparency rule Continue to work with the CSA on the development of a regulatory framework for crypto trading platforms Further enhance surveillance system Use leading-edge analytic capabilities (AI, machine learning) and data that IIROC collects for regulatory purposes to improve effectiveness and predictive capabilities Continue to enhance data-sharing platform and capabilities |

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| | | | | <ul style="list-style-type: none"> • Complete transition to a new digital services platform and continue business application renewal, consolidation and integration • Begin phased implementation of client identifier requirements |
| | Mutual Fund Dealers Association (MFDA) | <ul style="list-style-type: none"> • National organization that oversees mutual fund dealers | MFDA Website | <ul style="list-style-type: none"> • As a result of the MFDA's outreach initiative, one of the key themes was technology. Current and future actions include: <ul style="list-style-type: none"> • Additional cybersecurity guidance • Engage with members to better understand topics and areas of further education • Work closer with trade associations to understand activities and communicate opportunities back to members |
| Stock Exchanges | Toronto Stock Exchange | <ul style="list-style-type: none"> • Canada's leading public equities markets | TMX Website Regulatory Policies and Procedures: | <ul style="list-style-type: none"> • Listing information |
| | Toronto Venture Exchange | | | |
| | Montreal Exchange | <ul style="list-style-type: none"> • The Montréal Exchange (MX), Canada's oldest exchange, is a fully electronic exchange dedicated to the development of the Canadian derivative markets | Montreal Exchange Website | |

This content has been prepared by the CRTA for information purposes and will be updated from time to time. For more information, contact the organization directly. Latest update – 17 April 2020.