IN THE MATTER OF THE *SECURITIES ACT*

(S.Y. 2007 c.16 as amended)

- and –

Exemption from certain requirements to publicly disseminate data under MI 96-101 *Trade Repositories and Derivatives Data Reporting*

SUPERINTENDENT ORDER 2017/01 Y.S.A.

(under section 16 of the *Securities Act)*

WHEREAS Subsection 39(3) of Multilateral Instrument 96-101 *Trade Repositories and Derivatives Data Reporting* (MI 96-101) requires a recognized trade repository to make transaction-level data available to the public;

AND WHEREAS Item 7 of Appendix C requires a recognized trade repository to make the information contained in Table 1 available to the public 48 hours after the time reported in the execution timestamp field for the derivative;

AND WHEREAS Section 45(4) of MI 96-101 provides that subsection 39(3) comes into force on January 16, 2017;

AND WHEREAS trade repositories recognized in Yukon will routinely take their systems down to conduct system maintenance, testing and to implement upgrades (collectively, maintenance);

AND WHEREAS scheduled maintenance by the trade repositories typically occurs on weekends or holidays or outside of standard business hours and allows users to plan for system downtime;

AND WHEREAS in addition, from time-to-time, the trade repositories may conduct unscheduled maintenance;

AND WHEREAS scheduled and unscheduled maintenance is required for trade repositories to comply with securities laws, including section 21 of MI 96-101 that requires trade repositories to establish, implement and maintain appropriate systems, controls and procedures to identify and minimize operational risk;

AND WHEREAS during scheduled and unscheduled maintenance, the trade repositories cannot publish certain transaction-level data 48 hours after the execution timestamp field for the derivative submitted to the trade repositories, as required under subsection 39(3) of MI 96-101;

AND WHEREAS if the publication of transaction-level data is delayed as a result of scheduled or unscheduled maintenance, the trade repositories will disseminate transaction-level data subject to subsection 39(3) requirements as soon as technically practical after the maintenance is completed;

AND WHEREAS the Superintendent has determined that it would not be prejudicial to the public interest to make this Order;

IT IS ORDERED THAT:

1. Terms defined in the *Securities Act* (Yukon), National Instrument 14-101 *Definitions*, or MI 96-101 have the same meaning in this Blanket Order unless otherwise defined herein.

2. In this Blanket Order

    (a) "Appendix C" means Appendix C to MI 96-101;

    (b) "transaction-level reports" or "transaction-level data" means information specified in Table 1 of Appendix C.

3. A trade repository is exempt from the requirement under subsection 39(3) of MI 96-101, to publish transaction-level data 48 hours after the execution timestamp field for the derivative submitted to the trade repository, provided that:

    (a) the trade repository cannot comply with the requirement under subsection 39(3) because of scheduled or unscheduled maintenance, and

    (b) the trade repository provides to the public the transaction-level data subject to subsection 39(3) requirements as soon as technically practical after any system downtime concludes.

4. This Blanket Order takes effect on January 16, 2017.

Dated at Whitehorse, in Yukon, this 16th day of January, 2017.

Fred Pretorius (original signature on file)

Fred Pretorius
Superintendent of Securities