ALBERTA SECURITIES COMMISSION

BLANKET ORDER 96-504

**Citation: Relief from Data-Dissemination Deadline under Multilateral Instrument 96-101,
2017 ABASC 12**   **Date: 20170120**

Definitions

1.   Terms defined in the *Securities Act* (Alberta) (the **Act**), in National Instrument 14-101
        Definitions, or in Multilateral Instrument 96-101 *Trade Repositories and Derivatives
        Data Reporting* (**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 *Requirements for the Public Dissemination of
                Transaction-level Data* to MI 96-101; and

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

Background

3.   Subsection 39(3) of MI 96-101 requires a trade repository recognized under section 67.3
        of the Act (a **Recognized Trade Repository**) to make transaction-level data available to
        the public in accordance with Appendix C.

4.   Item 7 of Appendix C requires a Recognized Trade Repository to make transaction-level
        data available to the public 48 hours after the time reported in the execution timestamp
        field by a reporting counterparty for the derivative.

5.   Subsection 45(4) of MI 96-101 provides that subsection 39(3) comes into force on
        January 16, 2017.

6.   Recognized Trade Repositories will from time to time interrupt their data systems to
        conduct system maintenance and testing and to implement upgrades (collectively,
        Maintenance).

7.   Some Maintenance is scheduled in advance to occur outside standard business hours.
        Recognized Trade Repositories may also from time to time be obliged to conduct
        unscheduled Maintenance.

8.   Maintenance (scheduled or unscheduled) is necessary to enable Recognized Trade
        Repositories to comply with section 21 of MI 96-101, which requires Recognized Trade
        Repositories to establish, implement and maintain appropriate systems, controls and
        procedures to identify and minimize operational risk.

9. During Maintenance, a Recognized Trade Repository may be unable to publish certain transaction-level data 48 hours after the time reported in the execution timestamp field for the relevant derivative, as required under subsection 39(3) of MI 96-101 (the **Data-Dissemination Deadline**).

Order

10. The Alberta Securities Commission orders under subsection 43(2) of MI 96-101 that a Recognized Trade Repository is exempt from the Data-Dissemination Deadline in circumstances in which compliance is not feasible because of Maintenance, provided that the Recognized Trade Repository provides to the public the transaction-level data required under subsection 39(3) of MI 96-101 as soon as practicable after Maintenance is completed.

For the Commission:

"original signed by"   *"original signed by"*

Tom Cotter   Stephen Murison
Vice-Chair   Vice-Chair