

British Columbia Securities Commission

BC Instrument 22-503

Extension of Relief from National Instrument 21-101 Marketplace Operation - Information Transparency Requirements for Government Debt Securities

Definitions

1. Terms defined in the *Securities Act*, National Instrument 14-101 *Definitions* or National Instrument 21-101 *Marketplace Operation* (**NI 21-101**) have the same meaning in this blanket order.

Background

2. NI 21-101 imposes information transparency requirements on marketplaces and inter-dealer bond brokers.
3. Under section 8.1 of NI 21-101, marketplaces that display orders of government debt securities, and marketplaces and inter-dealer bond brokers through which trades of, or orders for, government debt securities are executed, must provide certain information to an information processor.
4. Section 8.6 of NI 21-101 defers the application of section 8.1 of NI 21-101 until January 1, 2012.
5. It is anticipated that proposed amendments to NI 21-101 will, among other things, further defer the application of section 8.1 of NI 21-101 to January 1, 2015.

Order

6. Effective January 1, 2012, the Commission orders that section 8.1 of NI 21-101 does not apply.
7. This order expires on the earlier of (i) the coming into force of an amendment to section 8.6 of NI 21-101, and (ii) December 31, 2014.

December 22, 2011

Brenda M. Leong
Chair

(This part is for administrative purposes only and is not part of the Order)

Authority under which Order is made:

Act and section: *Securities Act*, section 187(1)