

# B.11

## CIRO, Marketplaces, Clearing Agencies and Trade Repositories

---

---

### B.11.1 CIRO

#### B.11.1.1 Canadian Investment Regulatory Organization (CIRO) – Proposed Integrated Fee Model – Request for Comment

##### REQUEST FOR COMMENT

##### CANADIAN INVESTMENT REGULATORY ORGANIZATION (CIRO)

##### PROPOSED INTEGRATED FEE MODEL

CIRO is publishing for comment its proposed Integrated Fee Model (**Fee Model**). The Fee Model is expected to be effective April 1, 2025, and replaces the Interim Fee Model Guidelines Applicable to Investment Dealer Members and Marketplace Members and the Interim Fee Model Guidelines for Mutual Fund Dealers (**Interim Fee Models**).

The Fee Model will bring a consistent and harmonized approach to cost recovery for dealer regulation that can be applied to all Dealer Members, along with an update pertaining to equity market regulation fees.

The CIRO Bulletin has three parts addressing changes compared to the existing Interim Fee Models:

Part I – Annual Dealer Member Fee

Part II – Membership Application Fees and Fees for Dealer Member Business Changes

Part III – Qualified Market Maker Discount

Attached appendices to the CIRO Bulletin include consequential rule amendments to Mutual Fund Dealer Rules and the Integration Cost Recovery Fee Model, as well as Frequently Asked Questions to further explain details and provide example calculations.

A copy of the CIRO Bulletin is also available on the Commission's website at [www.osc.ca](http://www.osc.ca). The comment period ends on June 24, 2024.