



Manitoba Securities Commission Staff Notice 2011-2 Business Continuity Planning – Industry Testing Exercise

Business continuity is an ongoing priority for industry participants and regulatory authorities. Various events that have occurred over the past few years, such as the different flu outbreaks, natural disasters, black-outs or marketplace system problems that impacted a part or the industry as a whole, have served to heighten that priority by highlighting the risk of operational disruptions to the financial system.

In this and related notices being published by other jurisdictions, Staff of the Canadian Securities Administrators (CSA Staff) encourage the industry's efforts to identify the challenges and address the potential impact of any incidents that could disrupt normal business operations. In addition, clearing agencies are expected to have procedures to ensure business continuity, including regularly testing their BCP.

We are of the view that dealers, marketplaces, self-regulatory organizations and clearing agencies should participate regularly in industry-wide testing.

As stated in IIROC Notice 10-0332 issued on December 16, 2010, IIROC has set the date for a market wide test on September 10, 2011. IIROC expects all Dealer Members and major service providers to participate in this test and it will share the results of the test with all participants.

Staff of The Manitoba Securities Commission encourage all dealers, marketplaces and clearing agencies to participate in the September 2011 market-wide exercise organized by IIROC. Participation in this exercise may facilitate the discovery of any potential communication issues, points of failure between industry participants within and across different jurisdictions, or other issues with services provided by third-party service providers.

Questions may be referred to:

Paula White
The Manitoba Securities Commission
(204) 945-5195

February 8, 2011