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The Secretary
Ontario Securities Commission
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Me Anne-Marie Beaudoin
Corporate Secretary, Autorité des marchés financiers
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Consultation-en-cours@lautorite.qc.ca

July 31, 2019

Dear Sir/Madam:

Re: Proposed Repeal and Replacement of Multilateral Instrument 13-102 System Fees for SEDAR and NRD (“Proposed Fee Structure”)

The Investment Industry Association of Canada (the “IIAC” or “Association”) appreciates the opportunity to comment on the Proposed Fee Structure. We support the necessary development of the new integrated national information and filing system (the “Renewed System”), and appreciate that the change in the structure of the systems require a new model to facilitate its use.

The Proposed Fee Structure provides a coherent, simplified, and fair means for charging for access and use of the system. The flat fee design, payable only to the filer’s principle regulator significantly simplifies the process, and will reduce the resources required by users to manage these administrative tasks. It is appropriate, and fair that system fees will be based primarily on filing behavior and volume of use. We are pleased that the Renewed System will be run on a cost recovery basis and it has been developed in an efficient manner, so that that the total system fees are expected to decline.

Thank you for considering our comments. If you have any questions, please don’t hesitate to contact me.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'S. Copland', written in a cursive style.

Susan Copland