

CIRCULAR 156-20
September 17, 2020

**EXTENSION
ALTERNATIVE MEASURES AND REPORTING DELAYS
COVID-19**

On March 11, 2020, the Regulatory Division (the “Division”) of Bourse de Montréal inc. (the “Bourse”) published a circular ([041-20](#)) reminding Approved Participants of their obligations regarding the business continuity plan¹ which should cover multiple scenarios, including those of a pandemic. The Division emphasized its expectation that Approved Participants take all reasonable steps to achieve compliance with their regulatory obligations.

Given the possible constraints associated with the pandemic, the Division also published additional guidance to Approved Participants relating to certain regulatory requirements ([circular 043-20](#)) and granting additional reporting delays ([circular 049-20](#)). On June 18, 2020 the Division published a circular ([111-20](#)) to extend, until September 30, 2020, the period for which these regulatory requirements and additional reporting delays will continue to apply.

In light of the ongoing pandemic, the Division is further extending, until January 15, 2021, the period for which it will deem the alternative measures described in [circular 043-20](#) as reasonable, subject to meeting the minimum requirements.

The Division is also extending until January 15, 2021, the additional 30-minute delay granted in [circular 049-20](#), when reporting Large Open Position Reports (“LOPR”) and Exchange of Futures for Related Products (“EFRP”) Transactions.

For more information or for any questions, contact the Regulatory Division, at 514 787 6530 or toll-free in Canada and the US at 1 800 361 5353 ext. 46530, toll-free in Great Britain or France at 00 800 36 15 35 35 ext. 46530, or by email at info.mxr@tmx.com.

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¹ Article 3.102 of the [Rules of the Bourse](#)