

NOTICE TO MEMBERS

No. 2022 - 028

March 4, 2022

Sanctions Imposed on Russian Federation

Canadian Derivatives Clearing Corporation (CDCC) is currently assessing the impact of sanctions imposed on the Russian Federation pursuant to recent amendments to the *Special Economic Measures (Russia) Regulations* and the *Special Economic Measures (Ukraine) Regulations* (together, the “Regulations”) made under the Special Economic Measures Act (Canada). CDCC will continue to monitor for the issuance of additional sanctions and will communicate updates or changes as appropriate.

CDCC strongly encourages all Members to seek specific legal counsel from their respective advisors with respect to the implementation, and impact, of the Regulations.

CDCC reminds all Members that, under CDCC’s rules, they must comply with all rules of an Exchange, a Central Securities Depository, an applicable self-regulatory organization or regulatory agency, or of any other recognized, designated or foreign investment exchange or clearing agency, to which they are subject. Any failure to do so will constitute a breach of CDCC rules and may therefore result in penalties up to and including suspension of clearing and settlement services.

Resources:

Special Economic Measures (Russia) Regulations

https://www.international.gc.ca/world-monde/international_relations-relations_internationales/sanctions/russia-russie.aspx?lang=eng#a6_1

Special Economic Measures (Ukraine) Regulations

https://www.international.gc.ca/world-monde/international_relations-relations_internationales/sanctions/ukraine.aspx?lang=eng

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