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## MANDATE: CANADIAN SECURITIES REGULATOR TRANSITION OFFICE (TRANSITION OFFICE)

### Overview

The Transition Office has a strong public mandate to ensure an effective transition to a Canadian securities regulator.

The Transition Office will be the principal organization to lead and manage the transition to a Canadian securities regulator.

The Transition Office will be provided with the flexibility and support required to establish a Canadian securities regulator that builds on the strong foundation of the provincial regulatory system and is aligned with international standards.

### Development of the Federal Securities Act

The Transition Office will lead the development of the federal Securities Act, with the support of the Department of Finance and the Department of Justice. Final approval of the Act will remain with the Minister of Finance.

The Transition Office will also be involved in ongoing discussions with the Government of Canada and other partners concerning the implementation of the G-20 recommendations on strengthening the financial system.

### Working with Provinces and Territories

The Transition Office will be the key interlocutor for provinces and territories and existing securities regulators in Canada in respect of the transition to a Canadian securities regulator.

### Leading the Transition

The Transition Office will be responsible for all matters related to the planning of the transition to a Canadian securities regulator. In this regard, the Transition Office will be expected to develop a transition plan within one year to address organizational and administrative matters, including those relating to human, financial, material, and informational resources. The transition plan will require the approval of the governments of participating provinces and territories.

Going forward, the Transition Office will play a leadership role in ensuring a smooth transition between the Transition Office and the Canadian securities regulator, including reducing overlap, developing policies in respect of adoption of rules, and efficiently transferring human, physical, and information resources.

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