

CIRCULAR 041-25

March 28, 2025

REPEAL OF FREQUENTLY ASKED QUESTIONS (FAQ)

REGULATION RESPECTING ELECTRONIC TRADING AND DIRECT ELECTRONIC ACCESS (DEA) TO MARKETPLACES

The Regulatory Division (the “Division”) of Bourse de Montréal Inc. is repealing the FAQ “Regulation respecting electronic trading and direct electronic access (DEA) to marketplaces” published on September 8, 2020 [[circular 150-20](#)]. With the introduction of the client and order identifiers requirements on June 28, 2024 and the related publications, the information provided in this FAQ is no longer applicable.

With the March 31st, 2025 compliance deadline for the client and order identifiers requirements, Sponsored Access client information must be included in the prescribed reports. For more information on steps to notify the Division of any additions or terminations of Sponsored Access clients, please refer to section 2.3 of the [Guidelines](#). The [Client and Order Identifiers webpage](#) on the Division’s website offers a centralized location to access all pertinent information related to the new requirements regarding client and order identifiers, including FAQs, guidelines, file specifications and examples of scenarios.

For more information or for any questions, please contact the Division:

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- 514-787-6530
- Toll-free from Canada and US at 1-800-361-5353 extension 46530
- Toll-free from the UK and France at 00 800 36 15 35 35 extension 46530

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