

## Canadian Securities Regulators Sign Fintech Agreement with the Monetary Authority of Singapore

**November 12, 2019**

On November 12, 2019, the British Columbia Securities Commission announced that members of the Canadian Securities Administrators (CSA), which includes the securities regulatory authorities in Alberta, British Columbia, and Ontario, signed a fintech co-operation agreement with the Monetary Authority of Singapore (MAS).

The fintech co-operation agreement aims to strengthen co-operation between Canada and Singapore, specifically in developing innovative solutions for the securities sector. Furthermore, the co-operation agreement includes a referral mechanism for innovative businesses and will enhance and clearly define information-sharing procedures between Canada and Singapore.

Notably, the co-operation agreement extends the work of the CSA Regulatory Sandbox Initiative, which aims to support fintech businesses by allowing firms to register and/or obtain exemptive relief from securities law requirements in order to test their products, services, and applications throughout the Canadian market.

The co-operation agreement between the CSA and MAS will come into effect once all governmental approvals have been obtained.

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