

VIA EMAIL

February 10, 2015

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorite des marchés financiers
Nova Scotia Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Office of the Attorney General, Prince Edward Island
Securities Commission of Newfoundland and Labrador
Superintendent of Securities, Yukon
Superintendent of Securities, Northwest Territories
Superintendent of Securities, Nunavut

Ms. Josée Turcotte
The Secretary
Ontario Securities Commission
20 Queen Street West
Suite 1900, Box 55
Toronto, Ontario M5H 3S8
comments@osc.gov.on.ca

M^e Anne-Marie Beaudoin
Secrétaire générale
Autorité des marchés financiers
800, square Victoria, 22^e étage
C.P. 246, Tour de la Bourse
Montréal, Québec H4Z 1G3
consultation-en-cours@lautorite.gc.ca

Dear Sirs/Mesdames:

Re: Request for Comment on Proposed National Instrument 24-102 Clearing Agency Requirements

CIPF welcomes the opportunity to comment on the CSA Proposed National Instrument 24-102 Clearing Agency Requirements.

Our comments pertain to Standard 14: Segregation and Portability. We agree with the CSA position that the IIROC-CIPF regime meets the criteria for the alternate approach for CCPs serving certain domestic cash markets. We will continue to monitor the rule developments for the exchange-traded derivatives markets and the OTC derivatives markets as they affect our coverage offered to customers of our Members.

Yours very truly,

CANADIAN INVESTOR PROTECTION FUND



Rozanne Reszel
President & Chief Executive Officer

RR/vl

