

1.1.3 Notice of Ministerial Approval of Memorandum of Understanding on the Cooperation of Competent Authorities for the Supervision of Credit Rating Agencies

**NOTICE OF MINISTERIAL APPROVAL OF
MEMORANDUM OF UNDERSTANDING ON THE COOPERATION OF COMPETENT AUTHORITIES FOR THE
SUPERVISION OF CREDIT RATING AGENCIES**

On March 23, 2012, the Minister of Finance approved, pursuant to section 143.10 of the *Securities Act* (Ontario) (the **Act**), the Supervisory Memorandum of Understanding (the **Supervisory MOU**) between the Ontario Securities Commission and the European Security Markets Authority, together with the Autorité des marchés financiers du Québec and the British Columbia Securities Commission. The Supervisory MOU is intended to facilitate regulatory cooperation related to the day-to-day supervision and oversight of credit rating agencies that operate in both the European Union and Canada.

The Supervisory MOU will come into force in Ontario on April 20, 2012. The Supervisory MOU signed by the Ontario Securities Commission, Autorité des marchés financiers du Québec, British Columbia Securities Commission and the European Security Markets Authority was published in the Bulletin on March 16, 2012 at (2012) 35 OSCB 2556.

April 6, 2012