



MEMORANDUM – 2020-016

TO : ALL TRADING PARTICIPANTS
SUBJECT : Commencement of 2020 Annual Regulatory Examination
DATE : 22 May 2020

Pursuant to Article II, Section 5 (a) of the CMIC Rules and as mandated by the Securities and Exchange Commission (“Commission”), the Capital Markets Integrity Corporation (“CMIC”), through the Regular Examination Unit of its Audit and Compliance Department, shall commence the 2020 Annual Regulatory Examination of Trading Participants (“TPs”) on **1 June 2020**. Audit authority letters will be sent to the TPs prior to the commencement of the audit fieldwork.

In accordance with the work program and audit schedule submitted to the Commission, CMIC shall conduct the annual audit to determine compliance by the TPs with the pertinent securities laws. The cut-off period shall be based on the latest risk-based capital adequacy or RBCA report (month-end) submitted to the Commission.

For your information.


DAISY P. ARCE
President

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