



## **FPL Announces IIROC to Adopt FIX 5.0 for Market Surveillance and Transaction Reporting**

**May 6<sup>th</sup> 2009** – FIX Protocol Limited (FPL) is pleased to announce that it has developed an Extension Pack which will enable FIX 5.0 to support IIROC's new FIX-based market regulation feed specification for market surveillance and transaction reporting.

FPL believes that the Investment Industry Regulatory Organization of Canada's (IIROC's) decision to adopt this latest version of the FIX Protocol will further encourage growing usage of FIX throughout Canada, and is a prime example of the increasing level of interest by regulators and trading venues in adopting standardized practices globally.

FPL and IIROC worked together to conduct an in-depth gap analysis which indicated that the transition to this latest version of the protocol would require only a small number of enhancements published as an Extension Pack, that will be available immediately, requiring no new messages or tags, resulting in greater ease and speed of implementation.

Over the last six months, FPL personnel have worked closely with exchanges and regulators globally to build a stronger understanding of the benefits the FIX Protocol offers to these parties and have worked in a collaborative manner to evolve the FIX specification to meet their requirements. Today's announcement is a clear example of the benefits of this approach.

Commenting on this development Ryan Pierce, FPL Technical Director stated: "Having worked closely with IIROC to develop the gap analysis I look forward now to witnessing increased adoption of the protocol across Canada. FIX is an open messaging protocol and from a regulator's perspective it offers significant benefits to the user community, proving to be a cost effective solution that provides the flexibility required to adapt quickly and effectively support changing market needs."

### **About FIX Protocol Ltd**

FIX Protocol Ltd is a non-profit organization that owns the intellectual property rights of the Financial Information eXchange Protocol (FIX), which is available from the FPL website, subject to FPL's copyright and acceptable use policy. FIX is a globally-recognized messaging standard enabling the electronic communication of pre-trade and trade messages between financial institutions, primarily investment managers, broker-dealers, ECNs and exchanges. In addition to IIROC, FPL's members include buy side and sell side institutions, vendors, exchanges and ECNs. For more information, see [www.fixprotocol.org](http://www.fixprotocol.org).

### **About IIROC**

IIROC is the national self-regulatory organization which oversees all investment dealers and trading activity on debt and equity marketplaces in Canada. Created in 2008 through the consolidation of the Investment Dealers Association of Canada and Market Regulation Services Inc., IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while maintaining efficient and competitive capital markets. IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through setting and enforcing market integrity rules regarding trading activity on Canadian equity marketplaces.

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