

CANADIAN FIXED INCOME FORUM | CIMPA

CIMPA Fail Fee Subgroup

- Update to CIMPA

Oct 8, 2026

Update items

1. Best practices document
   - Endorsed by CFIF, steps towards publication underway
   - Attestation form for participants wishing to use the bilateral claims process to be drafted
2. Tax implications of fail fee payments/receipts
   - Outreach underway
3. Data dissemination
   - Most CDS participants have access to fails reports; custodians working on onboarding
   - Public fails data now available at https://www.cds.ca/bulletins-and-resources/news-and-publications/government-of-canada-goc-securities-settlement-fail-rates, working on resolving some teething issues