

10.6 Exercise of Authority

A Hearing Panel shall make any determination, hold any hearing and make any order or interim order required or permitted of a Market Regulator under this Part.

Defined Terms: UMIR section 1.1 – “hearing”, “Hearing Panel” and “Market Regulator”

Regulatory History: In connection with the recognition of IIROC and its adoption of UMIR, the applicable securities commissions approved an amendment to repeal and replace Rule 10.6 that came into force June 1, 2006. Prior to that date, Rule 10.6 read as follows:

1. A Hearing Panel shall make any determination, hold any hearing and make any order or interim order required or permitted of a Market Regulator under this Part.
2. A member of the Hearing Committee shall not be a member of any Hearing Panel with respect to any matter if the member:
 - (a) is an officer, partner, director, employee or an associate of any person that is a subject of the hearing, order or interim order; and
 - (b) has such other relationship to the person or matter as may be reasonably considered to give rise to a potential conflict of interest.