

10.7 Assessment of Expenses

- (1) Any order made under this Part may assess the person against whom the order is made any one or more of the following expenses incurred by the Market Regulator as a result of the investigation and the proceedings resulting in the order:
 - (a) recording or transcription fees;
 - (b) expenses of preparing transcripts;
 - (c) witness fees and reasonable expenses of witnesses;
 - (d) professional fees for services rendered by expert witnesses, legal counsel or accountants retained by the Market Regulator;
 - (e) expenses of staff time incurred by the Market Regulator;
 - (f) travel costs;
 - (g) disbursements; or
 - (h) any other expenses determined to be appropriate under the circumstances.

- (2) Where the Market Regulator conducts an investigation of a complaint or other communication in the nature of a complaint that was made by a Regulated Person and the Market Regulator, acting reasonably, determines that the complaint or other communication in the nature of a complaint was frivolous, the Market Regulator may assess the expenses incurred by the Market Regulator as a result of the investigation against that person.

Defined Terms: UMIR section 1.1 – “Market Regulator” and “Regulated Person”

UMIR section 1.2(2) – “person”

Regulatory History: Effective January 30, 2004, the applicable securities commissions approved an amendment to subsection (2) of Rule 10.7 is amended by adding the phrase “, acting reasonably,” before the word “determines”.