

INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA

Policy on Requests For Access to Disciplinary Hearing and Settlement Hearing Records

Purpose

The purpose of this Policy is to provide guidance and assist persons making requests for access to disciplinary hearing record or settlement record materials from the Investment Industry Regulatory Organization of Canada (IIROC) or the Investment Dealers Association of Canada (IDA). For all other information requests, please refer to IIROC's Privacy Policy.

Requests for Hearing Record Information

Persons seeking disciplinary hearing record or settlement record materials from IIROC ("Requesters") should first review IIROC's website, as the website contains information that is frequently requested by members of the public. The website provides detailed information of including information relating to current and past disciplinary actions, including reasons for decision, notices of hearing, settlement agreements and reasons for penalty.

If the website does not appear to provide the information the person seeking access must complete IIROC's Access to Disciplinary Hearing and Settlement Hearing Record Form [link here] and forward it to the National Hearing Coordinator ("NHC"). In order for IIROC to process information requests efficiently, Requesters should be as specific as possible as to the nature of the information that they are requesting. All requests for information must comply with IIROC's Privacy Policy.

Processing Requests for Information

The NHC will respond to requests for information as soon as possible. Depending on the nature of the information that has been requested, the NHC may not be able to provide some or all of the information requested.

It is important for Requesters to appreciate that while they may be entitled to some or all of the information that they have requested, there is certain information that IIROC is unable to disclose pursuant to privacy laws or, in the alternative, a ruling by the Panel that restricts access to certain types of information.

The NHC will advise all Requesters whether any of the information that is requested cannot be disclosed and will briefly state the reason (s) for non-disclosure. In most instances, however, requests for transcripts only require consent from the NHC. The Requester will be directed to the Transcription Service provider and IIROC will authorize the provision of the transcript provided that the Requester agrees to pay the cost of transcribing the copyrighted information.

Costs

In all cases where Requesters wish to receive copies of documents, IIROC usually charges reasonable market rates for photocopying.

In unusual cases where there are excessive costs to retrieve and to photocopy the information, the Requester will be informed of the potential cost and timeline necessary to comply with the request. The onus is on the Requester to pay a deposit in case of unusually expensive costs of reproduction or to arrange with the commercial copying service contracted by IIROC to photocopy such materials. The onus will be on the Requester to advise the NHC whether the Requester wishes to proceed with the request. In appropriate cases, IIROC will require either a deposit or pre-payment in respect of the estimated costs before continuing to process the request.