

Rule 9100

Compliance Examinations

9101. Introduction

- (1) This Rule sets out the powers of [IIROC](#) to initiate and conduct compliance examinations and request information and the rights and obligations of [Regulated Persons](#) with respect to such examinations.

9102. Examinations

- (1) An examination under this Rule includes a request for information made by [IIROC](#) staff.

9103. Conducting Examinations

- (1) [IIROC](#) staff may examine the conduct, business and affairs of a [Regulated Person](#) with respect to [IIROC requirements](#), [applicable laws](#), or trading or advising in respect of securities, commodities contracts or derivatives.
- (2) [IIROC](#) staff may initiate an examination where they consider it advisable to do so.

9104. Examination Powers

- (1) In connection with an examination, [IIROC](#) staff may, by written or electronic request, require a [Regulated Person](#) or an [employee](#), partner, [Director](#), officer or [approved investor](#) to:
 - (i) provide a written report with respect to any matter;
 - (ii) produce for inspection any [records](#) and documents in the [person's](#) possession or control that [IIROC](#) staff believe may be relevant to the examination, whether written, electronically stored, or recorded;
 - (iii) provide copies of any such [records](#) and documents in the manner and form, including electronically and recorded, that [IIROC](#) staff requests; and
 - (iv) answer questions with respect to any matter.
- (2) In a request made under subsection 9104(1), [IIROC](#) staff may require production of original documents and must provide a receipt for any original documents received.
- (3) In connection with an examination, [IIROC](#) staff
 - (i) may, with or without prior notice, enter the business premises of any [Regulated Person](#) during business hours;
 - (ii) are entitled to free access to and to make and keep copies of all books of account, securities, cash, documents, bank accounts, vouchers, correspondence and [records](#) of every description that [IIROC](#) staff believe may be relevant to the examination, including by taking an image of the computer hard drives of the [Regulated Person](#); and
 - (iii) may remove the original of any document or [record](#) obtained under clause 9104(3)(ii), and where an original document or [record](#) is removed from the premises, [IIROC](#) staff must provide a receipt for the removed document or [record](#).

9105. Obligations of Regulated Persons and Other Persons

- (1) A [person](#) who receives a request made under section 9104 must comply with the request within the time specified in it.
- (2) A [Regulated Person](#) must cooperate with [IIROC](#) staff who are conducting an examination, and a [Regulated Person](#) must require its employees, partners, directors and officers to cooperate with [IIROC](#) staff conducting an examination and to comply with a request made under section 9104.
- (3) A [person](#) who is aware that [IIROC](#) staff is conducting an examination must not conceal or

destroy any record, document or thing that contains information that may be relevant to the examination or ask or encourage any other person to do so.

9106. Use of Information

- (1) I/ROC staff may refer any information obtained from an examination to Enforcement Staff, other I/ROC staff, or a securities, commodities or derivatives regulatory authority.
- (2) I/ROC staff may take any other appropriate action based on information obtained from an examination.