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*For distribution to relevant parties within
your firm*

BULLETIN # 2541
December 22, 1998

By- Laws and Regulations

ADR Chambers Approved as ADR Organization for Ontario, Pursuant to By-law 37.1

Please be advised that Investment Dealers Association has approved ADR Chambers as the alternative dispute resolution organization for Ontario, pursuant to By-law 37.1. By-law 37.1 creates an investor's right, at their option, for the mandatory submission of any dispute, claim or controversy between a Member and a client to an alternative dispute resolution process (which may include binding arbitration).

If the client chooses to submit their dispute to arbitration, the Member Firm is obligated to participate in the arbitration. By contrast, the Member Firm cannot obligate the client to participate in arbitration.

The arbitration program will begin on January 1, 1999. The program will cover disputes relating to a securities transaction between an IDA Member Firm and one of its clients in the Province of Ontario, where all facts relevant to the dispute occurred subsequent to June 30, 1998 and the claim in the dispute is for more than \$6,000 but no more than \$100,000. ADR Chambers' arbitrators include highly respected and experienced retired judges and senior counsel. ADR Chambers is a neutral agency and its arbitrators are independent.

Christine Hart will co-ordinate ADR Chambers' arbitration services in Ontario. ADR Chambers can be contacted at:

**ADR Chambers
Attention: Ms. Christine Hart
48 Yonge Street, Suite 1100
Toronto, Ontario
M5E 1G6**

**By Telephone:
(416) 362-8555
1-800-856-5154**

**By Facsimile:
(416) 362-8825**

**On the Internet:
adr@adrchambers.com
www.adrchambers.com**

For further general information on the program, please contact Thomas Dalzell, Vice-President, Government and Member Relations at (416) 865-3039 or at tdalzell@ida.ca or Morag MacGougan, Ontario & Atlantic Regional Director at (416) 943-6991 or at mmacgougan@ida.ca.

Lyn M. Gilchrist
Association Secretary