

11.3 Review or Appeal of Market Regulator Decisions

Any person directly affected by any direction or decision of a Market Integrity Official or a Market Regulator made in connection with the administration of UMIR shall request a review of the direction or decision by an executive officer of the Market Regulator prior to applying to the applicable securities regulatory authority for a hearing and review or appeal.

Defined Terms:

NI 14-101 section 1.1(3) – “securities regulatory authority”

UMIR section 1.1 – “Market Integrity Official”, “Market Regulator” and “UMIR”

UMIR section 1.2(2) – “person”

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 11.3 that came into force on June 1, 2008. See Footnote 1 in [Status of Amendments](#).