

Rule 8300 Hearing Committees

8301. Introduction

- (1) This Rule requires a [hearing committee](#) in each [District](#) from which [hearing panels](#) must be selected for enforcement and other proceedings and sets out the process for appointing and removing members of [hearing committees](#).

8302. Definitions

- (1) In this Rule,
“Corporate Governance Committee” means the Corporate Governance Committee established by [IIROC’s](#) Board of Directors.
“public member nominating committee” means, in each [District](#), a committee composed of the chair of the [Corporate Governance Committee](#), the chair of the [District Council](#) and the President of [IIROC](#).

8303. Hearing Committees

- (1) A [hearing committee](#) must be appointed for each [District](#).
- (2) A member of a [hearing committee](#) of a [District](#) must reside in the [District](#).
- (3) Two thirds of the members of a [hearing committee](#), to the extent practicable, must be [industry members](#).
- (4) One third of the members of a [hearing committee](#), to the extent practicable, must be [public members](#).
- (5) The chair of a [hearing committee](#) must be a [public member](#).

8304. Nominations

- (1) A [District Council](#) must nominate [individuals](#) to be [industry members](#) of the [hearing committee](#) in its [District](#).
- (2) A [Marketplace Member](#) must nominate [individuals](#) to be [industry members](#) of the [hearing committee](#) in a [District](#) in which the [Marketplace Member](#)
 - (i) is recognized or exempt from recognition as an Exchange or QTRS under applicable [securities legislation](#), or
 - (ii) if an ATS, is registered under applicable [securities legislation](#).
- (3) The [public member nominating committee](#) in each [District](#) must nominate [individuals](#) to be [public members](#) of the [hearing committee](#) in the [District](#).
- (4) To the extent practicable, two thirds of the [individuals](#) who are nominated in a [District](#) must be nominated by a [District Council](#) or a [Marketplace Member](#) and one third must be nominated by the [public member nominating committee](#).

8305. Appointment

- (1) The [Corporate Governance Committee](#) must appoint to the [hearing committee](#) of each [District](#) a number of suitable and qualified [individuals](#) sufficient to conduct [hearings](#) in the [District](#).
- (2) In considering the suitability and qualifications of an [individual](#) who is nominated for membership on a [hearing committee](#), the [Corporate Governance Committee](#) must take into account the [individual’s](#)
 - (i) general knowledge of business practices and [securities legislation](#),
 - (ii) experience,

- (iii) regulatory background,
 - (iv) availability for [hearings](#),
 - (v) reputation in the securities industry,
 - (vi) ability to conduct [hearings](#) in French or English, and
 - (vii) [Districts](#) in which [individuals](#) would be entitled to serve.
- (3) An [individual](#) who
- (i) is currently or has been within the previous eighteen months an employee of a [Member](#), a [Regulated Person](#), or an [affiliate](#) of a [Member](#) or [Regulated Person](#),
 - (ii) represents any [parties](#) to enforcement or other proceedings under [IIROC requirements](#) or any [person](#) in connection with [IIROC requirements](#), or
 - (iii) would otherwise raise a reasonable apprehension of bias with respect to matters that may come before a [hearing panel](#),
- is not eligible for appointment or membership as a [public member](#) of a [hearing committee](#).
- (4) The [Corporate Governance Committee](#) must appoint a chair of each [hearing committee](#).

8306. Term of Appointment

- (1) Appointment of an [individual](#) to a [hearing committee](#) is for a three-year term.
- (2) A [hearing committee](#) member may be reappointed to successive terms.
- (3) If a [hearing committee](#) member's term expires without reappointment during a [hearing](#) in which the member is serving on the [hearing panel](#), the member's term is extended automatically until the completion of the [hearing](#) or if the [hearing](#) is a [hearing](#) on the merits, the proceeding.

8307. Removal

- (1) The [Corporate Governance Committee](#) may remove a [hearing committee](#) member who
 - (i) ceases to reside in the [hearing committee's District](#),
 - (ii) is precluded from acting as a [hearing committee](#) member by a [law](#) applicable in the [District](#),
 - (iii) in the [Corporate Governance Committee](#) opinion, will raise a reasonable apprehension of bias with respect to matters that may come before a [hearing panel](#), or
 - (iv) for any other reason, ceases to be suitable or qualified to be a [hearing committee](#) member.
- (2) An [individual](#) who is removed by the [Corporate Governance Committee](#) must not continue to serve on a [hearing panel](#) in any proceeding.