

MUTUAL FUND DEALERS ASSOCIATION OF CANADA

HEARING PANELS (Section 19.9 of By-law No.1)

19.9 Hearing Panels

The authority of a Regional Council under Sections 20 and 24 shall be exercised on its behalf by a Hearing Panel appointed from the members of the Regional Council. Hearing Panels shall be composed of:

- (a) three members of the Regional Council: one public representative who will be the Chair of the Hearing Panel, and two industry representatives who may be either elected or appointed members of the Regional Council, but shall not include ex-officio members of the Council; or
- (b) two members of the Regional Council: one public representative who will be the Chair of the Hearing Panel, and one industry representative in the event that an industry representative in (a) above is unable to continue to serve on a Hearing Panel. The Chair of the Hearing Panel shall decide whether or not to proceed with a two-member Hearing Panel.

**Deleted:** who may be either an elected or appointed member of the Regional Council, but shall not include ex-officio members of the Council, in the event that an industry representative cannot continue to participate in a hearing.

Appointments of members to a Hearing Panel shall be made in accordance with the rules of procedure prescribed pursuant to Section 19.12.

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