



BC Notice 2020/05

**Notice of Revised British Columbia Securities Commission
Policy 15-601 *Hearings***

The British Columbia Securities Commission (the BCSC or we) has approved revised procedures for hearings under the *Securities Act*, effective immediately. Those procedures are set out in BCP 15-601 *Hearings*.

Review Process

Over the past year, we reviewed BCP 15-601 to update its contents to better reflect:

- Recent Court and Commission decisions,
- Developments in electronic hearing technology
- Clarification of expectations for hearing participants, in particular self-represented parties

The Commission published draft revisions for comment, with the comment period closing on February 13, 2020. We did not receive any comments.

Summary of Revisions

The amendments to BCP 15-601 address both content as well as organization of the policy. We have reordered some of the section headings to better reflect the usual progression of hearings before the Commission, including: preliminary matters, hearings, reviews, and post hearing applications.

More significantly, the revisions incorporate substantive changes, and reflect recent statutory amendments, including:

- A new statement of principles at s. 1.2
- A new section on the appointment of panels at s. 2.3
- Clarification of BCSC expectations relating to preliminary applications (including adjournment applications) at s. 3.4
- Updated descriptions of the BCSC electronic hearing process at s. 3.7
- A new section on BCSC expectations for written and oral submissions at s. 4.4
- Updated descriptions of the reciprocal order process at s. 5.2

- Substantial clarification of the review process, including process, timing for delivery of materials and the requirements for introduction of new evidence at s. 7
- Codification of:
 - BCSC requirements to attend hearings by video conference or by telephone at s. 8.2
 - BCSC policy relating to access to exhibits at s. 8.4(b)
- Updated guidelines for issuing rulings and decisions at s. 9.3
- A revised section relating to “Post Hearing Applications” at s. 9.10

BCP 15-601 is available on the Commission’s website: www.bcsc.bc.ca

May 19, 2020



Brenda M. Leong
Chair