

Notice

Financial compensation order provisions came into force January 1, 2008

Section 50 of [The Securities Amendments Act, 2007](#) came into force on January 1, 2008. Section 50 adds new provisions that relate to [financial compensation orders](#) and [interfering with investigations and hearings](#).

New Part XVIII.1 "Civil Liability for Secondary Market Disclosure will come into force on February 1, 2008 when regulations defining certain terms and prescribing certain matters will also come into force.

Financial Compensation Orders

New section 135.2 gives the Commission the power, as part of its jurisdiction at a hearing, to order that a person or company who has contravened Saskatchewan securities laws, repay financial losses to investors of up to \$100,000 to each investor. The provisions are based on those that have been in force in Manitoba since 2003. [Staff Notice 11-704 Claims for Financial Compensation](#) sets out more information.

Interfering with an investigation or hearing

New section section 135.7 provides:

135.7(1) No person or company shall, or shall attempt to, destroy, conceal or withhold any information, property or thing reasonably required for a hearing, review or investigation pursuant to this Act.

(2) No person or company shall hinder or interfere with a member, employee, appointee or agent of the Commission in the performance of his or her powers, functions and duties pursuant to this Act.

(3) A person or company contravenes subsection (1) if the person or company knows or ought reasonably to know that a hearing, review or investigation is to be conducted and takes any action mentioned in subsection (1) before the hearing, review or investigation”.

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