

Financial Services Tribunal

Practice Direction Pertaining to Proceedings Held Pursuant to the Credit Unions and Caisses Populaires Act, 1994

Effective June 15, 2010

WHEREAS the *Rules of Practice and Procedure for Proceedings Before the Financial Services Tribunal* ("Rules") apply to all proceedings before the Financial Services Tribunal ("Tribunal") subject to any Practice Direction issued under Rule 2.04;

WHEREAS recent amendments to the *Credit Unions and Caisses Populaires Act, 1994*, came into force on October 1st, 2009, including amendments that transfer solvency regulation from the Superintendent of Financial Services ("Superintendent") to the Deposit Insurance Corporation of Ontario ("Corporation") and recognize a number of appeal rights before the Tribunal with respect to decisions and orders of the Corporation;

WHEREAS the current Rules of the Tribunal are drafted in such a manner that only proceedings with respect to decisions and orders of the Superintendent are contemplated;

THEREFORE, pursuant to Rule 2.04, the Tribunal issues the following Practice Direction in order to incorporate by reference the Corporation within its Rules for the purpose of proceedings brought under the *Credit Unions and Caisses Populaires Act, 1994*.

1. Any reference to the words "party", "parties" or "Superintendent" in the Rules of the Tribunal shall include the Deposit Insurance Corporation of Ontario where the context requires.
2. This Practice Direction shall remain in effect until it is repealed by the Tribunal.