



**Practical Guidelines for ARCC Summary
Hearings by Conference Call / Telephone
October 2020**

Under Exchange Rule E.4.8 (e), Members may appear at Disciplinary Hearings to make representations to the Panel (*“the Member (or the person concerned and any associated Member) and the Exchange may be assisted or represented by any person who may or may not be legally qualified”*).

ORDER OF HEARING

1. Introductions of those present
 - ARCC Chair
 - Other ARCC Members present
 - Secretariat
 - Those present from the Exchange - name, department and function
 - Those present for the Exchange (external advisers or consultants, if any) - name, area of expertise and brief basis thereof (where not obvious from prior submissions)
 - Those present from Member - name, department and function
 - Those present for the Member (underlying client, external advisers or consultants, if any) - name, area of expertise and brief basis thereof (where not obvious from prior submissions)

ARCC Chair outlines the order of proceedings as set out below.

2. ARCC chair draws attendees’ attention to the Summary of Facts relied upon and the Alleged Rule Breaches section of the Notice of ARCC Referral letter that was sent to the Member
3. The Member invited to comment on
 - The accuracy / relevance of the facts
 - The applicability of the rules
4. ARCC Chair then invites the Exchange to sets out its case. In setting out alleged breaches, the Exchange should as far as practical follow the sequence in which they are set out in the Referral. Advisers may present papers but this should be a summary of the main points with the paper provided previously to the ARCC and to the Member.
5. ARCC Chair then invites Member to challenge the Exchange’s case or to make any other reasonable comments the Member wishes (eg by setting out factors that mitigate any alleged breach).
6. ARCC Members may ask questions on any point during the above two steps.
7. ARCC Chair then invites Member to reply and to set out its own case, which can be either an account of why no rule breach has occurred, or a statement of mitigations after conceding that breaches have occurred. In challenging alleged breaches, the Member should as far as practical follow the sequence in which they are set out in the Referral. Advisers may present papers but this should be a summary of the main points with the paper provided previously to the ARCC and to the Exchange.
8. ARCC Chair then invites Exchange to challenge the Member’s case or to make any other reasonable comments (eg by setting out aggravating factors that mitigate any alleged breach).
9. Interval for ARCC members to prepare questions to either party.

10. ARCC questions the parties.
11. ARCC Chair then invites concluding remarks from the Member and from the Exchange.
12. Interval for the ARCC to deliberate, with minutes taken by Secretariat.
13. Hearing then reconvenes either to hear the decision or for the ARCC to indicate an adjournment for further deliberation, which may include requesting further material from the Member, the Exchange or both.

In the event that the ARCC uses its power under Rule E.4.3 to...*amend a Notice by deletion, alteration or addition, or...vary the Rule breach alleged or add another Rule breach*, the Member and the Exchange shall be allowed to request an adjournment to prepare a response to the amended alleged breach(es).

14. If a decision has been reached, the ARCC Chair notifies the parties of appeal rights and procedure.

DECISION NOTICE

A decision notice shall be published setting out the findings of the ARCC, based on the minutes taken by the Secretariat. This shall form the basis of a Circular, which will be shared with the Member prior to publication. The Member may propose amendments which will be allowed provided they are reflected in the ARCC's deliberations.