



Jordan Securities Commission

**Instructions
of Investigating Violations
of the Securities Law for the Year 2004**



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**Issued by the Board of Commissioners of the Securities Commission pursuant
to Articles (12/Q), (17) and (21) of the Securities Law
No. (76) for the Year 2002**



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**Issued by the Board of Commissioners of the Securities Commission pursuant
to Articles (12/Q), (17) and (21) of the Securities Law
No. (76) for the Year 2002**

Article (1):

These Instructions shall be known as (Instructions of Investigating Violations of the Securities Law), and shall come into effect as of 12 May 2004

Article (2):

The words stated in these Instructions shall have the meanings assigned thereto hereunder unless the context indicates otherwise:

The Law	: The Securities Law in force.
The Commission	: The Securities Commission.
The Board	: The Commission's Board of Commissioners
The Chairman	: The Chairman of the Board.
Person	: A natural or juridical person.
Investigation	: The procedures followed to uncover the violations of the Law or Regulations, Instructions or Decisions issued pursuant thereto.
Competent Department	: Any department within the meaning referred to in the Commission's Administrative Regulation relevant to the subject of the violation.

Article (3):

- A- The Competent Department shall undertake the Investigation under the supervision of the commissioner assigned by the Chairman as its supervisor.
- B- The Competent Department shall investigate any Person to determine whether such had committed, or taken preparatory measures to commit a violation. As well as any information, circumstances or practices that the Commission deems necessary to execute the provisions of the Law and Regulations, Instructions and Decisions issued pursuant thereto.
- C- The Chairman may instruct the Competent Department to undertake Investigation procedures on the basis of information, reports or complaints presented to the Commission or as he otherwise deems necessary to uncover any violation – or preparatory measures thereto – of the provisions of the Law or Regulations, Instructions or Decisions issued pursuant thereto.

Article (4):

In order to undertake Investigation procedures, the Competent Department may carry out the following:

- A- Inspect any of the entities subject to the Commission’s monitoring, audit its records and registers, and acquire any information or documents relevant to the Investigation matter.
- B- Acquire primary statements from any Person whether in the entities subject to the Commission’s monitoring, or otherwise and acquire any relevant information, documents or records. Such statements shall be in writing and shall be signed by the person who made the statement.
- C- Request any documents or papers relevant to the Investigation matter.
- D- Summon witnesses and hear their testimony under oath.
- E- Recommend to the Chairman to serve the Person to whom the violation is ascribed with a notice, including a description of the violation ascribed, an invitation for a hearing of statements and submission of any evidence at the time set by the Competent Department.



- F- The Competent Department may substitute hearing by a request for the addressee's written response to the notice.
- G- The Competent Department may seek the assistance of any of the Commission's employees.

Article (5):

The Competent Department shall submit to the Chairman a written report on the outcome of the Investigation, including a description of the subject violation, the name of the Person or Persons to whom the violation is ascribed, a summary of the procedures carried out, and the investigation findings and recommendations.

Article (6):

- A- The Chairman may adopt the Investigation procedures and the report submitted to him by the Competent Department, and may also request the Competent Department to pursue further Investigations in any outstanding matter as he deems necessary.
- B- Upon completion of Investigation procedures, the Chairman may present the Competent Department's report to the Board. The Board may either approve the report or request that the Investigation be further pursued if so deemed necessary, or to form a special committee to undertake the Investigation.

Article (7)

The Board may form a special committee to conduct an Investigation with any Person to determine whether that Person had violated – or taken any preparatory measures to violate – any provision of the Law or Regulations, Instructions or Decisions issued pursuant thereto.

Article (8):

If upon conducting the Investigation, the Board finds that the Person investigated has violated – or taken preparatory measures to violate – any provision of the Law or Regulations, Instructions and Decisions issued pursuant thereto, the Board may take one or more of the measures stipulated in the Law.