

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 11-0364

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IN THE MATTER OF Al-Nashir Jiwa and Matthew Douglas Hoffar – Settlement Accepted

December 19, 2011 (Vancouver, B.C.) On November 30, 2011, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted Settlement Agreements between staff of IIROC and Al-Nashir Jiwa and Matthew Douglas Hoffar.

In the Settlement Agreement, Mr. Jiwa admitted that:

During the period February 2007 to September 2007, he failed to adequately perform his role as a gatekeeper to the capital markets, by failing to make sufficiently reasonable or diligent inquiries in relation to client trading activity in certain Over-the-Counter Bulletin Board securities, contrary to IDA Regulation 1300.1(a) (now Dealer Member [Rule 1300.1\(a\)](#)) and IDA By-law 29.1 (now Dealer Member [Rule 29.1](#)).

Pursuant to the Settlement Agreement, Mr. Jiwa agreed to pay a fine to IIROC of \$140,379 and costs of \$10,000. In addition, Mr. Jiwa is suspended from approval in any registered capacity with IIROC for a period of three months.

In the Settlement Agreement, Mr. Hoffar admitted that:

During the period February 2007 to September 2007, he failed to adequately perform his role as a gatekeeper to the capital markets, by failing to make sufficiently reasonable or diligent inquiries in relation to client trading activity in certain Over-the-Counter Bulletin Board securities contrary to IDA Regulation 1300.1(a) (now Dealer Member [Rule 1300.1\(a\)](#)) and IDA By-law 29.1 (now Dealer Member [Rule 29.1](#)).



Pursuant to the Settlement Agreement, Mr. Hoffar agreed to pay a fine to IIROC of \$50,000 and costs of \$10,000. In addition, Mr. Hoffar is prohibited from seeking re-registration approval with any Dealer Member of IIROC for a period of three months.

The Settlement Agreement accepted by the Hearing Panel for Mr. Jiwa is available at <http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=E22CD38A59B244409AC3FF7A98A49B40&Language=en>:

The Settlement Agreement accepted by the Hearing Panel for Mr. Hoffar is available at <http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=61B353BFEB6D405B9917361E663905BA&Language=en>:

The Panel's decision and reasons will be made available at www.iiroc.ca.

IIROC formally initiated the investigation into Mr. Jiwa's and Mr. Hoffar's conduct in June 2008. The violations occurred when Mr. Jiwa and Mr. Hoffar were Registered Representatives at the Vancouver office of Haywood Securities. Mr. Jiwa continues to be employed with Haywood Securities. Mr. Hoffar is no longer a registrant with an IIROC-regulated firm.

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IIROC is the national self-regulatory organization which oversees all investment dealers and trading activity on debt and equity marketplaces in Canada. Created in 2008 through the consolidation of the Investment Dealers Association of Canada and Market Regulation Services Inc., IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while maintaining efficient and competitive capital markets.

IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through setting and enforcing market integrity rules regarding trading activity on Canadian equity marketplaces.

IIROC investigates possible misconduct by its member firms and/or individual registrants. It can bring disciplinary proceedings which may result in penalties including fines, suspensions, permanent bars, expulsion from membership, or termination of rights and privileges for individuals and firms.

All information about disciplinary proceedings relating to current and former member firms is available in the [Enforcement section](#) of the IIROC website. Background information regarding the qualifications and disciplinary history, if any, of advisors currently employed by IIROC-regulated firms is available free of charge through the [IIROC AdvisorReport](#) service. Information on how to make investment dealer, advisor or marketplace-related complaints is available by calling 1.877.442.4322.

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