

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 12-0169

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IN THE MATTER OF Syvert Mytting – Settlement Accepted

May 17, 2012 (Vancouver, B.C.)—On April 25, 2012, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between the IIROC staff and Syvert Mytting.

Mr. Mytting admitted he promised to guarantee the future value of one client's account and then assumed a personal interest in the account. He also admitted his recommendations to five other clients to use leveraged loans to fund their investment accounts were unsuitable.

Specifically, Mr. Mytting admitted to the following:

- (a) In August 2007, he acted contrary to IDA By-law 29.1 (now IIROC Dealer Member Rule 29.1) by personally guaranteeing the future value of a client account without the authorization of his firm, entering into personal financial dealings with the client and obtaining a potential interest in the client's account by claiming any funds, in excess of the original account value in the account on a future date, for himself.
- (b) In 2006 and 2007, he acted contrary to IDA Rule 1300.1 (q) (now IIROC Rule 1300.1 (q)) in relation to five clients by recommending they fund part of their investment portfolio using leveraged investment loans to extents which were not suitable for the clients.

Pursuant to the Settlement Agreement, Mr. Mytting agreed to the following penalty:

- (a) A five-year suspension from registration in any capacity with IIROC; and
- (b) A \$50,000 fine.

Mr. Mytting also agreed to pay costs in the amount of \$20,000.



The Settlement Agreement is available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=D3C1F2781AF149CE82143A3005E87A16&Language=en>.

The panel's reasons will be made available at www.iiroc.ca.

Documents related to ongoing IIROC enforcement proceedings – including Reasons and Decisions of Hearing Panels – are posted on the IIROC website as they become available. Click [here](#) to search and access all IIROC enforcement documents.

IIROC formally initiated the investigation into Mr. Mytting's conduct in May 2008. The alleged violations occurred when he was a Registered Representative with the Abbotsford, British Columbia Branch of Berkshire Securities Inc. (now Manulife Securities Incorporated). Mr. Mytting has not been registered in any capacity with an IIROC Dealer Member since December 2007.

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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.