

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 13-0209

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IN THE MATTER of Jacques Turenne – Settlement Accepted

August 14, 2013 (Montréal, Québec) – On July 25, 2013, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with penalties, between IIROC staff and Jacques Turenne.

Mr. Turenne admitted to engaging in a personal financial transaction with a client.

Specifically, Mr. Turenne admitted to the following violation:

- (a) On or about March 19, 2012, Mr. Turenne engaged in a personal financial transaction with a client, by borrowing money from her, without the knowledge and without the consent of the IIROC Dealer Member with whom he was employed, contrary to IIROC Dealer Member Rule 29.1.

Pursuant to the Settlement Agreement, Mr. Turenne agreed to the following penalties:

- (a) A fine in the amount of \$10,000;
- (b) Suspension of approval for one month;
- (c) Pass the examination based on the Conduct and Practices Handbook Course within six months of applying for reapproval; and
- (d) Strict supervision for 12 months with mandatory submission of a monthly report to the IIROC Registration Department.

Mr. Turenne also agreed to pay costs in the amount of \$1,000.

The Settlement Agreement is available at:

<http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=8A816BF1928F4F30819B9C228B15CDDE&Language=en>
and the Hearing Panel's decision dated July 25, 2013 is available

at: <http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=D520699066A546D19853A75782660578&Language=en>.

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. Turenne's conduct in November 2012. The conduct occurred when he was a Registered Representative with the Shawinigan, Québec branch of PEAK Securities Inc., an IIROC-regulated firm. Mr. Turenne 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 1877442-4322.