

NEWS RELEASE

For immediate release

For further information, please contact:

June Yee
Manager, Corporate Communications
416-943-6921
jyee@iroc.ca

Lucy Becker
Vice President, Public Affairs
416-943-5870
lbecker@iroc.ca

Committed to Transparency

IIROC publishes names of individuals with outstanding fines

June 12, 2014 (Toronto, Ontario) – The Investment Industry Regulatory Organization of Canada (IIROC) today began publishing an [Unpaid Fines Report](#) which lists individual registrants who have failed to pay fines, disgorgement, and/or costs imposed as a result of disciplinary action taken against them since 2008.

The Unpaid Fines Report will be updated on a quarterly basis and published on the IIROC website at www.iroc.ca.

“We are publishing this information to improve transparency and give investors another tool they can use to conduct due diligence when choosing to work with an advisor,” said Paul Riccardi, IIROC Senior Vice President, Member Regulation. “This initiative complements other online IIROC resources that help protect the public and enable investors to make informed decisions, including IIROC’s *AdvisorReport* and *Glossary of Financial Certifications*.”

IIROC’s [AdvisorReport](#) is a searchable database that enables investors to check the background, qualifications and disciplinary history when selecting or working with an advisor at an IIROC-regulated firm. IIROC’s [Glossary of Financial Certifications](#) is an easy-to-use service that allows investors to access information about 50 commonly used certifications in Canada in one central location.

In 2013, IIROC collected 98.1% of the monetary penalties assessed against firms and 10.5% of the penalties assessed against individual registrants. IIROC continues to make every reasonable effort to collect the penalties imposed on disciplined firms and individuals. Payment of monetary penalties is mandatory for firms and individuals who wish to remain members or registrants of IIROC. A disciplined party’s failure to pay their fine will result in IIROC taking immediate steps to suspend them until payment is made.

In addition to fines and penalties, dealers or individual registrants who are found to have violated IIROC rules may also be subject to other conditions of membership, suspension or expulsion. More information about IIROC's enforcement process and recent results can be found in IIROC's [2013 annual Enforcement Report](#).

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 by creating and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through the creation and enforcement of market integrity rules regarding trading activity on Canadian marketplaces.

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