

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 16-0299**

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## **IN THE MATTER OF Denyse Giroux-Garneau – Penalty Decision**

**December 21, 2016 (Montréal, Québec)** — Following a penalty hearing held on June 29, 2016, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) imposed the following penalties on Denyse Giroux-Garneau:

- (a) A fine in the amount of \$35,000; and
- (b) A ban on approval in any capacity with an IIROC-regulated firm for a period of 10 years.

Ms. Giroux-Garneau is also required to pay costs in the amount of \$10,000.

The penalty decision dated November 24, 2016 can be found at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=BC797E1998214DFEA6F146EDE57CCAF9&Language=en>

In its liability decision dated May 12, 2016, the Hearing Panel found that Ms. Giroux-Garneau failed to inform her employer of the death of her client and to update this client's account form, and carried out unauthorized transactions in this client's account four months after his death, for the purpose of appropriating the amount of \$15,972.88.

The Hearing Panel's liability decision dated May 12, 2016, is available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=1134C74B5F044795B4715C3273D2C632&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 Denyse Giroux-Garneau’s conduct in June 2014. The violations occurred when Ms. Giroux-Garneau was a Registered Representative with the Montréal branch of Industrial Alliance Securities Inc., an IIROC-regulated firm. Ms. Giroux-Garneau 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 their trading activity in Canada’s debt and equity markets. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while supporting healthy Canadian 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.