

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 16-0161

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IN THE MATTER OF Ferdinand Renaud – Discipline decision – Liability and Penalty

June 6, 2016 (Vancouver, B.C.) – Following a discipline hearing held on March 16, 2016, in Vancouver, BC, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found that Ferdinand Renaud made unsuitable recommendations for the accounts of his clients and placed discretionary trades without being authorized to do so.

The Hearing Panel's decision dated May 24, 2016, is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=57BE80085D484B5DAA65EC0E19C4FEDC&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.

Specifically, the Hearing Panel found that Mr. Renaud committed the following violations:

- (a) Between 2007 and 2013, Mr. Renaud failed to use due diligence to ensure that the recommendations that he made for the accounts of his clients were suitable for them, contrary to IIROC Dealer Member Rule 1300.1(q) (IDA By-law 1300.1(q) prior to June 1, 2008);
- (b) In 2012, Mr. Renaud engaged in discretionary trading with respect to the accounts of his clients without being authorized and approved to do so, contrary to Dealer Member Rule 1300.4; and
- (c) Between 2007 and 2013, Mr. Renaud failed to use due diligence to ensure that the recommendations that he made for the accounts of his clients were suitable for them,



contrary to IIROC Dealer Member Rule 1300.1(q) (IDA By-law 1300.1(q) prior to June 1, 2008).

The Hearing Panel imposed the following penalties on Mr. Renaud:

- (a) A fine of \$80,000; and
- (b) A one year suspension from registration.

Mr. Renaud is also required to pay costs in the amount of \$20,000.

IIROC formally initiated the investigation into Mr. Renaud's conduct in September 2013. The violations occurred while he was a Registered Representative with the Kelowna business location of Cannacord Genuity Corp. and then the Kelowna business location of Raymond James Ltd., both IIROC-regulated firms. Mr. Renaud 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.