

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 17-0156**

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## **IN THE MATTER OF Mohammad Movassaghi – Settlement Accepted**

**July 20, 2017 (Vancouver, BC)** – On June 28, 2017 a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Mohammad Movassaghi.

Mr. Movassaghi admitted that he forged a client's signature and failed to report a potential conflict of interest.

Specifically, Mr. Movassaghi admitted to the following violations:

- (a) In August 2016, he forged a client's signature on various forms, contrary to IIROC Dealer Member Rule 29.1 (now Consolidated Rule 1400).
- (b) In July 2016, he failed to inform his employer of an outside business activity, contrary to IIROC Dealer Member Rule 42.

Under the Settlement Agreement, Mr. Movassaghi agreed to the following penalties:

- (a) a fine of \$27,500;
- (b) a prohibition from applying for registration in any capacity with IIROC for a period of eight months; and
- (c) upon re-approval a 12-month period of close supervision.



Mr. Movassaghi also agreed to pay costs in the amount of \$2,500.

The Settlement Agreement is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=DB628113D02247EA839F557B6DBAC8FF&Language=en>

The Hearing Panel's decision will be made available at [www.iiroc.ca](http://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. Movassaghi's conduct in October 2016. The conduct occurred while he was a Registered Representative with the Vancouver, B.C. branch of Harbourfront Wealth Management Inc., an IIROC-regulated firm. Mr. Movassaghi 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 debt and 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.