

AVIS/COMMUNIQUÉ

Pour diffusion immédiate

Enforcement Notice
Hearing
17-0219

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IN THE MATTER OF National Bank Financial Inc. – Settlement Hearing

November 22, 2017 (Montréal, Québec) — A hearing panel of the Investment Industry Regulatory Organization of Canada (IIROC) will hold a hearing to consider whether to accept a Settlement Agreement entered into between staff of IIROC and National Bank Financial Inc. (NBF).

The Settlement Agreement addresses an allegation that National Bank Financial Inc. failed to establish and maintain a system that allowed adequate supervision of the business activities of at least one of its registered representatives.

The hearing is not open to the public, but will become open in the event that the panel accepts the agreement. If the agreement is accepted, the panel's decision and the Settlement Agreement will be made available at www.iroc.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.

Hearing Date: December 7, 2017 at 9:30 a.m.

Location: IIROC – Carmen Crépin room
5 Place Ville Marie, Suite 1550
Montréal, Québec



IIROC formally initiated the investigation into NBF's conduct in June 2014. National Bank Financial Inc. is an IIROC-regulated firm.

The Notice of Application announcing the settlement hearing is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=DA934E5151AA44A0B44CC435B5C199AE&Language=en>

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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.