

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

18-0106

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IIROC Fines Surrey Investment Advisors Martin Wendall Matthews and Arnold Ward Francis

May 24, 2018 (Vancouver, BC) – On May 1, 2018, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Martin Wendall Matthews and Arnold Ward Francis.

Matthews and Francis each admitted that they accepted remuneration from someone other than their Dealer Member firm.

Specifically, they admitted to the following violation:

- (a) Between March 2012 and July 2012, Matthews and Francis each accepted remuneration for securities related activities from someone other than their Dealer Member firm, contrary to Dealer Member Rules 18.15 and 29.1.

Pursuant to the Settlement Agreement, Matthews and Francis agreed to the following penalty:

- (a) A total fine of \$99,600 (which includes a disgorgement of \$84,600).

Matthews and Francis also agreed to pay costs in the amount of \$5,000.

The Settlement Agreement is available at:

<https://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=E4D88BD0B0D2487CA61B4A068517160A&Language=en>



The Hearing Panel's decision will be available at 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 the conduct of Matthews and Francis in November 2014. The violation occurred while they were Registered Representatives with the Surrey, BC, office of Raymond James Ltd., an IIROC-regulated firm. They are currently Registered Representatives with Peak Securities Inc., an IIROC-regulated firm, at the Surrey, BC office.

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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.

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