

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Hearing 18-0200**

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## **IIROC to Hold Settlement Hearing For Raymond James Ltd.**

**October 31, 2018 (Toronto, Ontario)** – A hearing has been scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) to consider whether the panel should accept a Settlement Agreement entered into between IIROC staff and Raymond James Ltd.

The agreement concerns allegations that Raymond James Ltd. offered clients a variety of fee-based account options; however, over time its procedure for selecting fee-based accounts for supervisory review became insufficient.

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.iiroc.ca](http://www.iiroc.ca).

**Hearing Date:** November 12, 2018 at 10:00 a.m.

**Location:** IIROC – 121 King Street West, Suite 2000, Toronto, Ontario

IIROC formally initiated the investigation into the conduct of Raymond James Ltd. in August 2015. Raymond James Ltd. is an IIROC-regulated firm.

The Notice of Application announcing the settlement hearing is available at:  
[http://www.iiroc.ca/Documents/2018/436c2b6b-d5b0-4043-82f6-b68e3791fda3\\_en.pdf](http://www.iiroc.ca/Documents/2018/436c2b6b-d5b0-4043-82f6-b68e3791fda3_en.pdf).



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.

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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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