

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

18-0183

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IIROC Fines CIBC World Markets Inc. and Nelson Branch Manager Robert Trickey

Senior clients impacted

September 25, 2018 (Vancouver, BC) – On September 6, 2018, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and CIBC World Markets Inc. and Robert Trickey.

CIBC World Markets Inc. admitted that it failed to adequately supervise a Registered Representative.

Specifically, CIBC World Markets Inc. admitted to the following violation:

- (a) Between 2009 and 2013, CIBC World Markets Inc. failed to adequately supervise the activities of Geraldine Mannings to ensure compliance with Dealer Member Rules 38.1 and 2500.

Pursuant to the Settlement Agreement, CIBC World Markets Inc. agreed to a \$125,000 fine as a penalty. It also agreed to pay costs in the amount of \$10,000.

Robert Trickey admitted that he failed to fully and properly supervise a Registered Representative.

Specifically, Robert Trickey admitted to the following violations:

- (a) Between 2009 and 2013, Robert Trickey failed to fully and properly supervise the activities of Geraldine Mannings, contrary to Dealer Member Rule 38.4 and 2500.



- (b) Between 2009 and 2013, Robert Trickey failed to maintain adequate records of supervisory activity regarding the supervision of the activities of Geraldine Mannings, contrary to Dealer Member Rule 38.1(vii) and 2500.

Pursuant to the Settlement Agreement, Robert Trickey agreed to a fine of \$40,000 as a penalty

Robert Trickey also agreed to pay costs in the amount of \$5,000.

The Settlement Agreement is available at:

http://www.iroc.ca/Documents/2018/2D73B561-9D57-4828-8FC0-6D1A5143B715_en.pdf

IIROC formally initiated the investigation into the conduct of CIBC World Markets Inc. in June 2016. CIBC World Markets Inc. is an IIROC-regulated firm.

IIROC formally initiated the investigation into Mr. Trickey's conduct in September 2014. The conduct occurred while he was a Supervisor at the Nelson, British Columbia branch of CIBC World Markets Inc. Mr. Trickey is currently a Registered Representative at that branch.

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.