

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

18-0192

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IIROC Fines Former Winnipeg Financial Advisor Edward Peter Bodnarchuk

Clients suffered significant losses

October 16, 2018 (Winnipeg, Manitoba) – Following a penalty hearing held on September 13, 2018, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) imposed the following penalty on Edward Peter Bodnarchuk:

- a) A fine in the amount of \$100,000
- b) A 18 month suspension from registration in any capacity with IIROC
- c) A successful completion of the CPH examination
- d) Strict supervision for 12 months upon any re-registration.

Mr. Bodnarchuk is also required to pay costs in the amount of \$20,000.

The penalty decision will be available at:

http://www.iiroc.ca/Documents/2018/7eab12ea-c6b9-4fb7-aa47-dc15eb9a0d1d_en.pdf.

In an earlier decision dated June 22, 2018, the Hearing Panel found that Mr. Bodnarchuk failed to know two clients, made unsuitable recommendations, engaged in discretionary trading, and failed to notify his employer of an existing, or potential, conflict of interest. This is contrary to IIROC Dealer Member Rules 1300.1 (a), 1300.1(q), 1300.4, and 29.1.



The Hearing Panel's liability decision is available at:

<https://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=F6BAD8F0E86C45898FE5AE7B7838998B&Language=en>

IIROC formally initiated the investigation into Mr. Bodnarchuk's conduct in October 2013. The violations occurred while he was a Registered Representative with the Winnipeg branch of National Bank Financial Ltd., and the Winnipeg branch of PI Financial Corp., both of which are IIROC-regulated firms. Mr. Bodnarchuk is no longer a registrant with an IIROC-regulated firm.

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.