

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice**

### **Decision**

**18-0116**

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## **IIROC Fines Former Toronto Investment Advisor Michael Ballanger**

**June 13, 2018 (Toronto, Ontario)** – On June 6, 2018, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Michael Ballanger.

Mr. Ballanger admitted that he failed to comply with his employer's policies and procedures regarding new product reviews and the receipt and containment of confidential information.

Pursuant to the Settlement Agreement, Mr. Ballanger agreed to the following penalty:

- (a) a fine to IIROC in the amount of \$15,000;
- (b) a one year suspension from registration with IIROC;
- (c) to re-write and pass the Conduct and Practices Handbook Examination within 12 months of any re-registration with IIROC; and
- (d) six months of close supervision upon any re-registration with IIROC.

IIROC formally initiated the investigation into Mr. Ballanger's conduct in October 2014. The conduct occurred while he was a Registered Representative in Toronto with Richardson GMP, an IIROC regulated firm. Mr. Ballanger is no longer a registrant with an IIROC regulated firm.



The Settlement Agreement is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=A7C37D71AD40448CBEEB305A74BF172F&Language=en>

The Hearing Panel's decision will be made available at [www.iiroc.ca](http://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.

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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 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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