

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 14-0185**

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## **IN THE MATTER OF Simon Roy Jaques – Discipline Decision – Liability and Penalty**

**July 24, 2014 (Vancouver, B.C.)** – Following a disciplinary hearing held on March 31, 2014 and June 24, 2014, in Vancouver, B.C., a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found that Simon Roy Jaques violated IIROC rules by failing to ensure that the orders that he placed for the accounts of a client were suitable for her, and for failing to cooperate with an IIROC investigation.

The Hearing Panel's decision dated July 9, 2014, is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=AF238582093E4F74ADC516D98139D3DE&Language=en>.

Specifically, the Hearing Panel found that Mr. Jaques committed the following violations:

- (a) Between 2008 and 2009, Mr. Jaques failed to use due diligence to ensure that the orders that he placed for the accounts of a client were suitable for her, contrary to IIROC Dealer Member Rule 1300.1(p) (IDA Regulation 1300.1(p) prior to June 1, 2008) and/or IIROC Dealer Member Rule 1300.1(q) (IDA Regulation 1300.1(q) prior to June 1, 2008); and
- (b) In April 2013, Mr. Jaques refused and/or failed to attend and give information in respect of an IIROC investigation into his conduct, contrary to IIROC Dealer Member Rules 19.5 and/or 29.1.



The Hearing Panel imposed the following penalties on Mr. Jaques:

- (a) A fine of \$80,000; and
- (b) A permanent ban from registration in any capacity.

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

IIROC formally initiated the investigation into Mr. Jaques' conduct in December 2012. The violations occurred when he was a Registered Representative with the Vancouver branch of Mackie Research Capital Corporation (formerly known as Research Capital Corporation), an IIROC-regulated firm. Mr. Jaques is no longer a registrant with an IIROC-regulated firm.

\* \* \*

IIROC is the national self-regulatory organization which oversees all investment dealers and trading activity on debt and equity marketplaces in Canada. Created in 2008 through the consolidation of the Investment Dealers Association of Canada and Market Regulation Services Inc., IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while maintaining efficient and competitive 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.