

NEWS RELEASE

For immediate release

Enforcement Notice Decision 15-0272

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IN THE MATTER OF Jacques Turenne – Penalty Decision

December 7, 2015 (Montréal, Québec) – Following a penalty hearing held on October 7, 2015, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC), imposed the following penalty on Jacques Turenne:

- (a) A \$20,000 fine; and
- (b) A ban on registration for a period of two years.

Mr. Turenne is required to pay IIROC costs in the amount of \$10,000.

The penalty decision is available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=773A8CD3ACFC4A05AF4A3A831C1627A6&Language=en>.

In an earlier decision dated July 2, 2015, the Hearing Panel found that Mr. Turenne engaged in personal financial dealings with one of his clients by borrowing money from her and that he made false statements to IIROC staff in the course of a prior disciplinary matter.

The decision on liability can be found at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=6E1E48FA3AAA4D62A44FC291FC637009&Language=en>.

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.



IIROC formally initiated the investigation into Mr. Turenne’s conduct in September 2013. The misconduct occurred while Mr. Turenne was employed as a registered representative at the Trois-Rivières branch of Groupe Option Retraite inc., a former IIROC-regulated firm; and later as a registered representative at the Trois-Rivières branch of Desjardins Securities Inc., and finally, as a registered representative with the Shawinigan-Sud branch of PEAK Securities Inc., the last two being IIROC-regulated firms. Mr. Turenne is no longer a registrant with an IIROC-regulated firm.

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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 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.

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