

NOTICE / NEWS RELEASE

For immediate release

CORRECTED
Enforcement Notice
Decision
15-0273

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IN THE MATTER OF Robert Lewis – Settlement Accepted

December 7, 2015 (Vancouver, B.C.) – On November 18, 2015, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Robert Lewis.

Mr. Lewis admitted that he engaged in unauthorized outside business activities involving the preparation of tax returns; engaged in personal financial dealings with several clients; made an unauthorized settlement with a client; and used blank signed client forms to process transactions in clients' accounts. He also admitted to making improper use of monies from clients' accounts held outside his firm.

Specifically, Mr. Lewis admitted to the following violations:

- (a) Between 2008 and 2012, Mr. Lewis acted contrary to Dealer Member Rules 29.1 and 18.14 by preparing tax returns for his clients and charging a fee for this service without the written approval of his firm;
- (b) Between 2008 and 2012, Mr. Lewis engaged in personal financing dealings with five of his clients contrary to Dealer Member Rule 29.1 by loaning funds to his clients without the knowledge or approval of his firm;
- (c) Between September and December 2011, Mr. Lewis acted contrary to Dealer Member Rule 29.1 when he failed to notify the firm of a client complaint and settled the client complaint without the approval or knowledge of his firm;



- (d) Between 2008 and 2012, Mr. Lewis acted contrary to Dealer Member Rule 29.1 by using blank forms and documents which had been signed by his clients to process client instructions concerning transactions they had authorized in their accounts; and
- (e) Between 2008 and 2012, Mr. Lewis acted contrary to Dealer Member Rule 29.1 when he made improper use of monies from clients' credit union accounts held outside his firm.

Pursuant to the Settlement Agreement, Mr. Lewis agreed to the following penalties:

- (a) A suspension from registration in any capacity with IIROC for five years;
- (b) A fine of \$175,000 which includes disgorgement of fees; and
- (c) 12 months of strict supervision upon any re-registration with IIROC.

Mr. Lewis also agreed to pay costs in the amount of \$20,000.

The Settlement Agreement is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=C6BD20BB27B24CB685DC8E6E385284DB&Language=en>

The Hearing Panel's decision will be made available at 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.

IIROC formally initiated the investigation into Mr. Lewis' conduct in July 2012. The violations occurred while he was a Registered Representative with the Vancouver branch of Manulife Securities Inc., an IIROC-regulated firm. Mr. Lewis is currently not a Registered Representative 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.