

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

17-0193

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IN THE MATTER OF Nelson Turcotte – Penalty Decision

October 3, 2017 (Montréal, Québec) — Following a penalty hearing held on June 27, 2017, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) imposed the following penalties on Nelson Turcotte:

- (a) A fine of \$2,500;
- (b) Prohibition of registration with IIROC as a representative for a period of six months from the date of the decision;
- (c) Six months close supervision upon re-registration with IIROC as a representative; and
- (d) A requirement to successfully re-write the Conduct and Practices Handbook examination before re-registration with IIROC as a representative.

Mr. Turcotte is also required to pay costs in the amount of \$2,500.

The penalty decision can be found at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=31D33023D7F744639ACA501DED289AD6&Language=en>

In an earlier decision dated June 9, 2017, the Hearing Panel found that Mr. Turcotte forged a client's signature (forged endorsement) on an account document.

The liability decision, dated June 9, 2017, is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=3BA747D94E874FF0AC272E63DBFDD399&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. Turcotte’s conduct in January 2015. The misconduct occurred when Mr. Turcotte was a Registered Representative with the Sainte-Foy branch of Desjardins Securities Inc., an IIROC-regulated firm. Mr. Turcotte 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 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.

