

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 17-0029

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IN THE MATTER OF Kurt Andrew Haller – Settlement Accepted

February 1, 2017 (Toronto, Ontario) – On January 20, 2017, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with Sanctions, between IIROC staff and Kurt Andrew Haller.

Mr. Haller admitted that he made unsuitable recommendations to a client and engaged in excessive trading in a client account.

Specifically, Mr. Haller admitted to the following violations:

- (a) Between June 2010 and April 2014, Mr. Haller failed to use due diligence to ensure that recommendations were suitable for a client, contrary to IIROC Dealer Member Rule 1300.1(q).
- (b) From January 2012 to December 2012, Mr. Haller engaged in excessive trading in a client account which was not within the bounds of good business practices, contrary to IIROC Dealer Member Rule 1300.1(o).

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

- (a) payment of a global fine in the amount of \$109,500, which includes disgorgement of net commissions in the amount of \$29,500;
- (b) a three-year suspension;



- (c) a requirement to successfully re-write the Conduct and Practices Handbook course before any re-registration with IIROC; and
- (d) 12 months of strict supervision upon any re-registration with IIROC.

Mr. Haller also agreed to pay costs in the amount of \$5,000.

The Settlement Agreement is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=AE8EE13042C94C2D8C8038B0F82164C6&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. Haller's conduct in February 2015. The conduct occurred while he was a Registered Representative with the Ottawa, Ontario branch of Argosy Securities Inc., an IIROC-regulated firm. Mr. Haller 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 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.