

NOTICE / NEWS RELEASE

For immediate release

**Enforcement Notice
Decision
18-0233**

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IIROC Suspends and Fines Former Abbotsford Investment Advisor Richard Barkwell

December 13, 2018 (Vancouver, BC) – On December 11, 2018, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Richard Barkwell.

Richard Barkwell admitted that he borrowed approximately \$49,500 from three clients without the knowledge of his employers.

Specifically, Richard Barkwell admitted to the following violation:

- (a) Between April 2014 and January 2017, Richard Barkwell engaged in personal financial dealings with clients, contrary to Dealer Member Rule 43.

Pursuant to the Settlement Agreement, Richard Barkwell agreed to the following penalty:

- (a) \$10,000 fine;
- (b) 12 month suspension from registration in any capacity with IIROC; and
- (c) re-write the Conduct and Practices Handbook course prior to any registration with IIROC.



The Settlement Agreement is available at:

http://www.iiroc.ca/Documents/2018/2425b37b-f2c6-42f3-9d2e-a245089cb7d6_en.pdf.

IIROC formally initiated the investigation into Mr. Barkwell's conduct in April 2017. The violations occurred while he was a Registered Representative with the Abbotsford branch of Raymond James Ltd. and the Abbotsford branch of Edward Jones. Mr. Barkwell is no longer a registrant with an IIROC-regulated firm.

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.

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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.

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