

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 19-0120**

*For further information, please contact:*

*Enforcement Contact:*

*Media Contact:*

Charles Corlett  
Director, Enforcement Litigation  
416 646-7253  
[ccorlett@iiroc.ca](mailto:ccorlett@iiroc.ca)

Andrea Zviedris  
Manager, Media Relations  
416 943-6906  
[azviedris@iiroc.ca](mailto:azviedris@iiroc.ca)

## **The Financial and Consumer Services Tribunal Issues Decision on Review in the Matter of Robert Adrian Crandall**

**July 11, 2019 (Saint John, New Brunswick)** – The decisions of a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) in the matter of Robert Adrian Crandall, dated May 26, 2016 (the Merits decision) and October 3, 2016 (the Sanctions decision), were reviewed by the Financial and Consumer Services Tribunal on September 10-11, 2018.

The Financial and Consumer Services Tribunal released its decision on June 7, 2019, and rescinded the Merits and Sanctions decisions based upon a breach of the duty of procedural fairness. A stay of proceedings was ordered.

The Financial and Consumer Services Tribunal decision will be made available at:

<http://tribunalnb.ca/decisions.html>.

IIROC has applied for leave to appeal the Tribunal's decision to the New Brunswick Court of Appeal.

The IIROC Hearing Panel's Merits decision dated May 26, 2016 is available at:

[Crandall \(Re\), 2016 IIROC 18](#)

The IIROC Hearing Panel's Sanctions decision dated October 3, 2016 is available at:

[Crandall \(Re\), 2016 IIROC 37](#)

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 is the national self-regulatory organization that 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 more than 170 Canadian investment dealer firms and their more than 29,000 registered employees, the majority of whom are commonly referred to as investment advisors. IIROC also sets and enforces 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.

-30-