

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

19-0174

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IIROC Hearing Panel fines Sherbrooke Investment Advisor Jean-Pierre Paquette

October 7, 2019 (Montréal, Québec) — On September 26, 2019, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC Staff and Jean-Pierre Paquette.

Mr. Paquette admitted executing unauthorized trades in a client's account.

Specifically, Mr. Paquette admitted to the following violation:

- (a) Between May 25 and June 15, 2016, he executed 31 unauthorized trades in a client's account, contrary to IIROC Dealer Member Rule 29.1.

Pursuant to the Settlement Agreement, Mr. Paquette agreed to pay a fine of \$50,000 and an additional \$5,000 in costs to IIROC.

The misconduct occurred while Mr. Paquette was a registered representative at the Sherbrooke branch of Industrial Alliance Securities Inc., an IIROC-regulated firm. Mr. Paquette is still employed with Industrial Alliance Securities Inc. IIROC formally initiated the investigation into Mr. Paquette's conduct in January 2017.

The Settlement Agreement is available at:

http://www.iiroc.ca/documents/2019/b29dbaf3-0813-4861-9282-95df3f973f8c_en.pdf

The decision of the Hearing Panel will be made available to the public at www.iiroc.ca.



Documents related to ongoing IIROC disciplinary 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 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.

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