

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

19-0171

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IIROC Permanently Bans and Fines Former Montréal Investment Advisor Cynthia Nelson.

October 3, 2019 (Montréal, Québec) – A Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) has imposed penalties on Cynthia Nelson.

Specifically, Ms. Nelson admitted to the following violation:

In the months of May and June 2018, she failed to cooperate in an investigation conducted by IIROC Staff by failing, on two occasions, to attend the interview to which she had been duly convened, contrary to Section 8104 of the Consolidated Enforcement, Examination and Approval Rules of IIROC (Consolidated Rules).

The Hearing Panel imposed the following penalties on Ms. Nelson:

- (a) A fine of \$15,000; and
- (b) A permanent ban from registration.

Ms. Nelson shall also pay costs in the amount of \$5,000 to IIROC.

The Hearing Panel's decision dated August 21, 2019 is available at:

http://www.iiroc.ca/documents/2019/ceb7f34b-ef33-45d7-a741-434fe696d51f_en.pdf



The violation occurred while Ms. Nelson was no longer a Registered Representative with an IIROC Dealer Member. Ms. Nelson is still not a Registered Representative with an IIROC-regulated firm. IIROC formally initiated the investigation into Ms. Nelson’s conduct in July 2017.

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 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.