

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice**

### **Hearing**

**19-0098**

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## **IIROC Begins Disciplinary Action Against Winnipeg Investment Advisor Joseph Marcel Denis (Denis) Rochon**

**May 29, 2019 (Winnipeg, Manitoba)** – The Investment Industry Regulatory Organization of Canada (IIROC) will set a date for a disciplinary hearing in the matter of Joseph Marcel Denis (Denis) Rochon.

The hearing concerns allegations that Mr. Rochon failed to know some of his clients, who were vulnerable seniors with limited investment knowledge. It is alleged that he failed to use due diligence to ensure that his recommendations were suitable for the clients when he pursued a short term, concentrated strategy that was contrary to their true financial circumstances. Over approximately five years, the clients sustained total net losses between 30-35 percent of their portfolios.

Specifically, the allegations are that:

- a) Between November, 2011 and May, 2017, Mr. Rochon failed to use due diligence to learn and remain informed of the essential facts relative to four clients, contrary to Dealer Member Rule 1300.1(a); and
- b) Between January, 2012 and July, 2017, Mr. Rochon failed to use due diligence to ensure that investment recommendations were suitable for four clients, contrary to Dealer Member Rule 1300.1(q).

IIROC formally initiated the investigation into Mr. Rochon's conduct in July 2015. The alleged violations occurred while he was a Registered Representative with a Winnipeg branch of Industrial Alliance Securities Inc., an IIROC-regulated firm. Mr. Rochon is employed at the same securities brokerage firm.



The set date appearance is open to the public, unless the Hearing Panel orders otherwise. The date for the discipline hearing will be made available at [www.iroc.ca](http://www.iroc.ca).

**Set Date Appearance:** June 25, 2019 at 10:00 a.m.

**Location:** Radisson Hotel 288 Portage Avenue Winnipeg, MB

The Notice of Hearing and Statement of Allegations which sets out the allegations is available at: [http://www.iroc.ca/documents/2019/895ab13b-3704-432b-8f85-c013630aedc8\\_en.pdf](http://www.iroc.ca/documents/2019/895ab13b-3704-432b-8f85-c013630aedc8_en.pdf)

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.

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