

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Hearing 20-0146**

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## **IIROC Reschedules Disciplinary Hearing for Former Richmond Investment Advisor Alberto Storelli**

**June 30, 2020 (Richmond, BC)** – A discipline hearing was originally scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) in the matter of Alberto Storelli on June 9, 2020. The discipline hearing was rescheduled to October 15, 2020.

The hearing concerns allegations against Mr. Storelli that:

- a) Between September 2014 and December 2017, Mr. Storelli paid financial compensation to clients without the knowledge or approval of his Dealer Member, contrary to Dealer Member Rule 29.1 and Consolidated Rule 1400.
- b) In or about June 2015, Mr. Storelli created and delivered to clients an account statement that was not authorized by his Dealer Member, contrary to Dealer Member Rule 29.1.
- c) Between January 2017 and January 2018, Mr. Storelli made misrepresentations to IIROC, contrary to Consolidated Rule 1400.
- d) Between February 2018 and March 2018, Mr. Storelli failed to cooperate with IIROC Staff who were conducting an investigation, contrary to section 8104 of the Consolidated Rules.

IIROC formally initiated the investigation into Mr. Storelli's conduct in January 2017. The alleged violations occurred while he was a Registered Representative with the Richmond, British Columbia office of Global Maxfin Capital, which at the time was an IIROC-regulated firm. Mr. Storelli is no longer a registrant with an IIROC regulated firm.



The hearing is open to the public, unless the Hearing Panel orders otherwise. The decision of the Hearing Panel will be made available at [www.iiroc.ca](http://www.iiroc.ca).

**Hearing Date:** October 15, 2020 at 10:00 a.m.

**Location:** Reportex Agencies, 925 West Georgia Street, Suite 1010, Vancouver, BC V6C 3L2

The Notice of Hearing and Statement of Allegations which sets out the allegations is available at: [Storelli, Alberto - Notice of Hearing and Statement of Allegations](#)

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 pan-Canadian 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.