

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

20-0177

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IIROC Sanctions Chicoutimi Investment Advisor Emmanuel Martel

August 20, 2020 (Montréal, Québec) – On August 18, 2020, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Emmanuel Martel.

Mr. Martel admitted that he recommended trades that were unsuitable for two of his clients, contrary to IIROC Dealer Member Rule 1300.1(q).

Mr. Martel agreed to the following penalties:

- a) A fine in the amount of \$12,500.
- b) He must also pay IIROC costs in the amount of \$2,500.

IIROC formally initiated the investigation into Mr. Martel's conduct in October 2018. The contravention occurred while Mr. Martel was a registered representative with the Chicoutimi branch of National Bank Financial Inc., an IIROC-regulated firm. Mr. Martel is still employed with National Bank Financial Inc.

The Settlement Agreement is available at

http://www.iiroc.ca/documents/2020/3485d350-c95c-4b44-9bc9-40a5930e1dff_en.pdf

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

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 175 Canadian investment dealer firms and their nearly 30,000 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 of membership 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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