

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

20-0028

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IIROC Hearing Panel Finds Oakville Portfolio Manager Douglas John Eley Liable

February 6, 2020 (Toronto, Ontario) – Following a disciplinary hearing held between September 9 and 19, 2019, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found that Douglas John Eley engaged in conduct unbecoming and detrimental to the public interest by inappropriately altering previously signed client documents.

The Hearing Panel's reasons for the decision on liability, dated January 28, 2020, is available at:
http://www.iroc.ca/documents/2020/47548edd-7c54-4240-9296-42f7b79f1377_en.pdf

Specifically, the Hearing Panel found that Mr. Eley committed the following violation:

Between May 2015 and November 2015, Mr. Eley contravened Dealer Member Rule 29.1 by engaging in business conduct and practices unbecoming or detrimental to the public interest, specifically by inappropriately altering documents after they were signed, and knowingly representing that clients had signed documents when that was not the case.

A separate hearing will be held to determine the penalty to be imposed on Mr. Eley, the date of which will be made available at www.iroc.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.

IIROC formally initiated the investigation into Mr. Eley's conduct in February 2017. The alleged violations occurred while he was a Registered Representative and Portfolio Manager with the Oakville branch of Echelon Wealth Partners Inc., an IIROC-regulated firm. Mr. Eley is still employed with Echelon Wealth Partners Inc.



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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.

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