

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

20-0131

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IIROC Fines Former Hamilton Investment Advisor Jin Li

June 19, 2020 (Hamilton, Ontario) – On June 4, 2020, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Jin Li.

Mr. Li admitted to conduct involving discretionary trading.

Specifically, Mr. Li admitted to the following violation:

- (a) Between January and October 2018, he engaged in discretionary trading, contrary to Dealer Member Rule 1300.4.

Pursuant to the Settlement Agreement, Mr. Li agreed to the following penalty:

- (a) A fine of \$15,000 inclusive of disgorgement; and
- (b) Six months of close supervision upon approval in any capacity with IIROC.

Mr. Li also agreed to pay costs in the amount of \$1,500.

The Settlement Agreement is available at

http://www.iiroc.ca/documents/2020/ae3c1bef-a139-4e71-96c8-b27107305c42_en.pdf

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



IIROC formally initiated the investigation into Mr. Li's conduct in February 2019. The conduct occurred while he was a Registered Representative with the Hamilton branch of TD Waterhouse Canada Inc., an IIROC-regulated firm. Mr. Li is no longer a registrant with an IIROC-regulated firm.

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 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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