

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Hearing 20-0175

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IIROC Will Hold a Settlement Hearing for PEAK Securities Inc.

August 17, 2020, 2020 (Montréal, Québec) – A hearing has been scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) to consider whether the Hearing Panel should accept a Settlement Agreement entered into between IIROC Staff and PEAK Securities Inc.

The Settlement Agreement concerns allegations that PEAK Securities Inc. failed to establish and maintain a system that allowed adequate supervision of the activities of its personnel. It is also alleged that it failed to fulfil its supervisory responsibilities with respect to the fees invoiced in certain accounts by failing to maintain a system of internal controls and monitoring that was reasonably designed to ensure compliance with IIROC's regulatory requirements.

The hearing is not open to the public but will become open if and when the Panel accepts the agreement. Members of the public who wish to attend must contact IIROC's National Hearing Coordinator at NHC1@iiroc.ca for more information. If the agreement is accepted, the Panel's decision and the Settlement Agreement will be made available at <http://www.iiroc.ca>

Appearance Date: The hearing will be held by conference call on September 15, 2020 at 9:30 a.m.

IIROC formally initiated the investigation into PEAK Securities Inc.'s conduct in November 2017. PEAK Securities Inc. is an IIROC-regulated firm.

The Notice of Application for Settlement Hearing is available at
http://www.iiroc.ca/documents/2020/2ceab72a-09c7-4763-9565-c88ce7e02d58_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 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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