

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Hearing

20-0049

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IN THE MATTER OF Laurentian Bank Securities Inc. – Adjournment

March 16, 2020 (Montréal, Québec) – A Settlement hearing was originally scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) in the matter of Laurentian Bank Securities Inc. on March 18, 2020. The Settlement hearing has been adjourned to a date to be determined.

The proposed agreement concerns allegations that Laurentian Bank Securities Inc. failed to implement and maintain an adequate trading supervision system and failed to comply with its trading supervision obligations.

IIROC formally initiated the investigation into Laurentian Bank Securities Inc.'s conduct in July 2018. Laurentian Bank Securities Inc. is an IIROC-regulated firm.

The hearing is not open to the public unless and until the Settlement Agreement has been accepted by the Hearing Panel. If the agreement is accepted, the Panel's decision and the Settlement Agreement will be made available at www.iiroc.ca.

The Notice of Application announcing the settlement hearing is available at:

http://www.iiroc.ca/documents/2020/2e205523-c363-4e91-8780-21e33a150286_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 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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