

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

20-0194

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IIROC Sanctions Toronto Investment Advisor Aaron Jay Rowlett

September 21, 2020 (Toronto, Ontario) – On September 9, 2020, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Aaron Jay Rowlett.

Mr. Rowlett admitted that he failed to fulfill his gatekeeper responsibilities to IIROC-regulated marketplaces.

Specifically, Mr. Rowlett admitted to the following violation:

- (a) During the Relevant Period, Mr. Rowlett failed to fulfill his gatekeeper responsibilities to IIROC-regulated marketplaces, contrary to IIROC Consolidated Rule 1400.

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

- (a) A fine in the amount of \$50,000 (which includes full disgorgement of commissions earned); and
- (b) To successfully complete the Trader Training Course within 6 months of the approval of the settlement agreement.

Mr. Rowlett also agreed to pay costs in the amount of \$7,500.

The Settlement Agreement is available at

http://www.iiroc.ca/documents/2020/211e942c-7ad2-4d32-afeb-a3a8f31b33e3_en.pdf

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



IIROC formally initiated the investigation into Mr. Rowlatt’s conduct in December 2017. The conduct occurred while he was a Registered Representative with the Toronto branch of Industrial Alliance Securities Inc., an IIROC-regulated firm. Mr. Rowlatt is currently employed at Industrial Alliance Securities Inc.

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.