

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Hearing 21-0006**

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## **IN THE MATTER OF Neil DiCostanzo – Appearance to set a hearing date**

**January 11, 2021 (Toronto, Ontario)** – An appearance has been scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) to set a date for the disciplinary hearing in the matter of Neil DiCostanzo.

The hearing concerns allegations that:

- (a) Between December 2016 and March 2018, Mr. DiCostanzo engaged in outside business activities without the approval of his Dealer Member by arranging investments in two companies for various clients, off the books and records of his Dealer Member – contrary to Dealer Member Rule 18.14.

IIROC formally initiated the investigation into Mr. DiCostanzo's conduct in May 2018. The alleged violation occurred while he was a Registered Representative with the Toronto branch of Foster & Associates Financial Services Inc., an IIROC-regulated firm. Mr. DiCostanzo is no longer a registrant with an IIROC-regulated firm.

The set date appearance is open to the public, unless the Panel orders otherwise. Members of the public who would like to attend the hearing should contact IIROC's National Hearing Coordinator at [NHC1@iiroc.ca](mailto:NHC1@iiroc.ca) to obtain the details. The decision of the Hearing Panel will be made available at [www.iiroc.ca](http://www.iiroc.ca).

**Appearance Date:** The hearing will be held by way of videoconference on February 5, 2021 at 10:00 a.m.

The Notice of Hearing and Statement of Allegations which sets out the allegations is available at: [http://www.iiroc.ca/documents/2021/59138ba1-5287-4fb8-9139-acf71bcfc25e\\_en.pdf](http://www.iiroc.ca/documents/2021/59138ba1-5287-4fb8-9139-acf71bcfc25e_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 of varying sizes and business models, and their more than 30,000 registered employees. 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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