

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

21-0082

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IIROC Sanctions Burlington Investment Advisor Bonnie Wyatt

April 20, 2021 (Burlington, Ontario) – On April 9, 2021, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Bonnie Wyatt.

Ms. Wyatt admitted that she failed to comply with her employer’s policies and procedures by facilitating new investment loans for clients. She also failed to ensure that some clients had accurate information on their Know Your Client documentation.

Specifically, Ms. Wyatt admitted to the following violations:

- (a) Between January 2016 and September 2018, Ms. Wyatt failed to comply with her Dealer Member’s policies and procedures by facilitating new investment loans for sixteen clients, contrary to Dealer Member Rule 29.1 (prior to September 1, 2016) and Consolidated Rule 1400 (after September 1, 2016);
- (b) Between August 2017 and September 2018, Ms. Wyatt failed to use due diligence to ensure that the Know Your Client information was accurate for twelve clients, contrary to Dealer Member Rule 1300.1(a).

Pursuant to the Settlement Agreement, Ms. Wyatt agreed to the following penalty:

- (a) A fine in the amount of \$20,000;
- (b) Close supervision for three months effective from the date of acceptance of the Settlement Agreement; and
- (c) Successfully re-write the Conduct and Practices Handbook Examination within twelve months.



Ms. Wyatt also agreed to pay costs in the amount of \$5,000.

The Settlement Agreement is available at

http://www.iiroc.ca/documents/2021/8087298b-fc3f-47f5-b5bf-b51750a7a8b4_en.pdf

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

IIROC formally initiated the investigation into Ms. Wyatt's conduct in June 2019. The conduct occurred while she was a Registered Representative with the Burlington branch of Global Maxfin Capital Inc., which is no longer an IIROC-regulated firm. Ms. Wyatt is currently a Registered Representative with Integral Wealth Securities Limited, 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 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.