

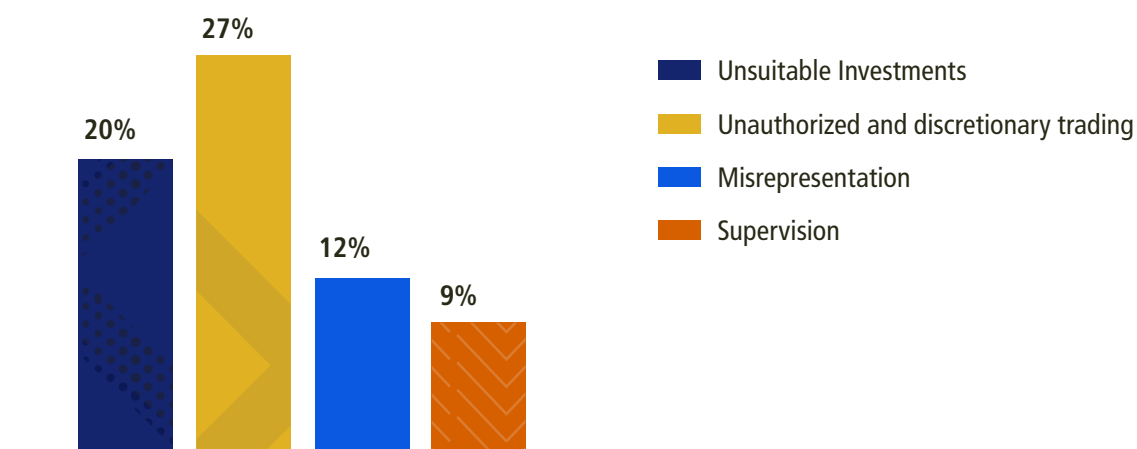
Enforcement Statistics

Complaints

SOURCES OF COMPLAINTS RECEIVED BY IIROC ENFORCEMENT

SOURCE	FY22	FY21	FY20	FY19	FY18
Public	114	238	194	164	185
ComSet	885	1,110	1,036	881	906
Internal (from other IIROC departments)	26	24	22	36	41
Other SROs and Commissions	20	15	19	20	16
Other (media, Dealer Members and whistleblowers)	8	9	12	8	5
TOTAL	1,053	1,396	1,283	1,109	1,153

TOP COMPLAINTS REVIEWED BY CASE ASSESSMENT

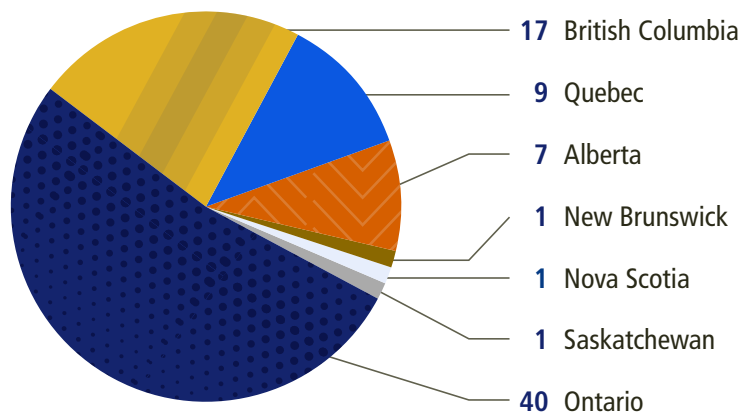


Investigations

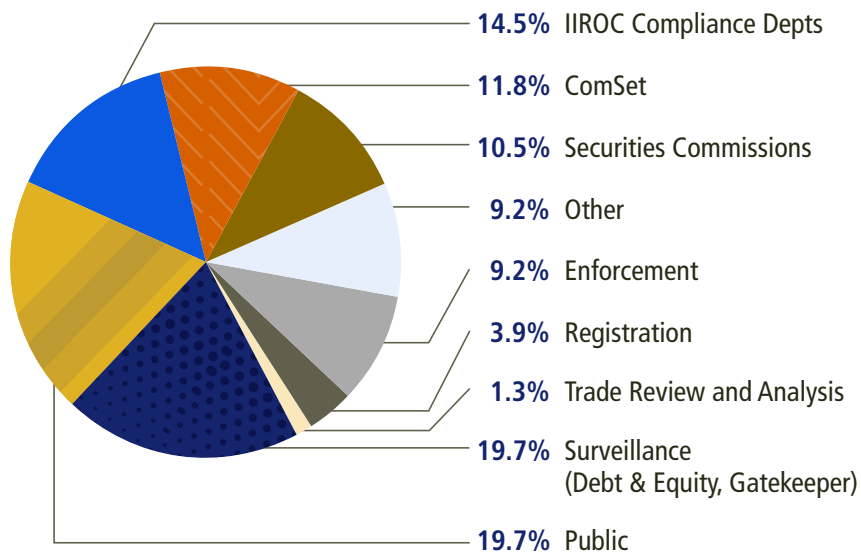
INVESTIGATIONS COMPLETED					
	FY22	FY21	FY20	FY19	FY18
Number of Investigations completed	76	113	112	127	123
Percentage of files referred to Prosecutions	41%	25%	35%	38%	46%

INVESTIGATIONS COMPLETED – BY PROVINCE

Total 76

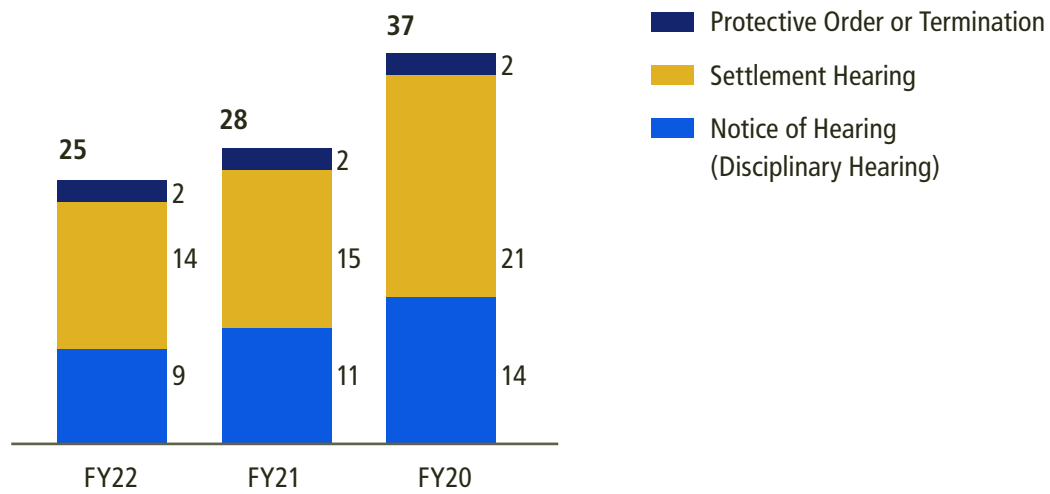


INVESTIGATIONS COMPLETED – BY SOURCE (% BREAKDOWN)

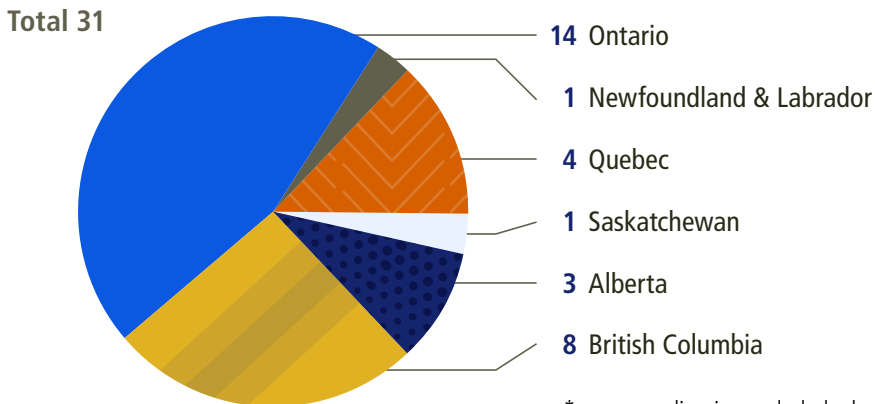


Enforcement Proceedings

COMMENCED BY TYPE



CONCLUDED PROCEEDINGS BY PROVINCE*

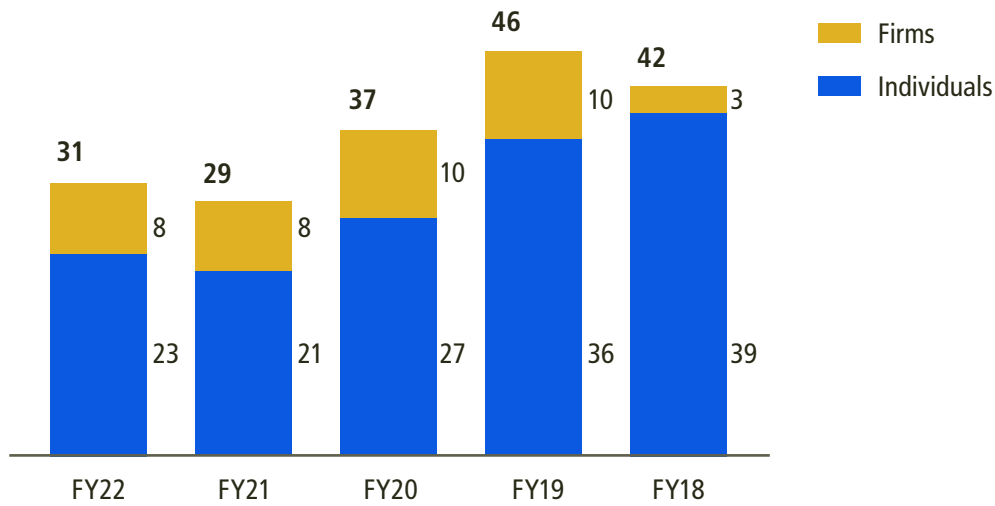


* a proceeding is concluded when an IIROC hearing panel, securities commission or court has made a final decision that includes the imposition of sanctions. Decisions under review by a securities commission or court are not included.

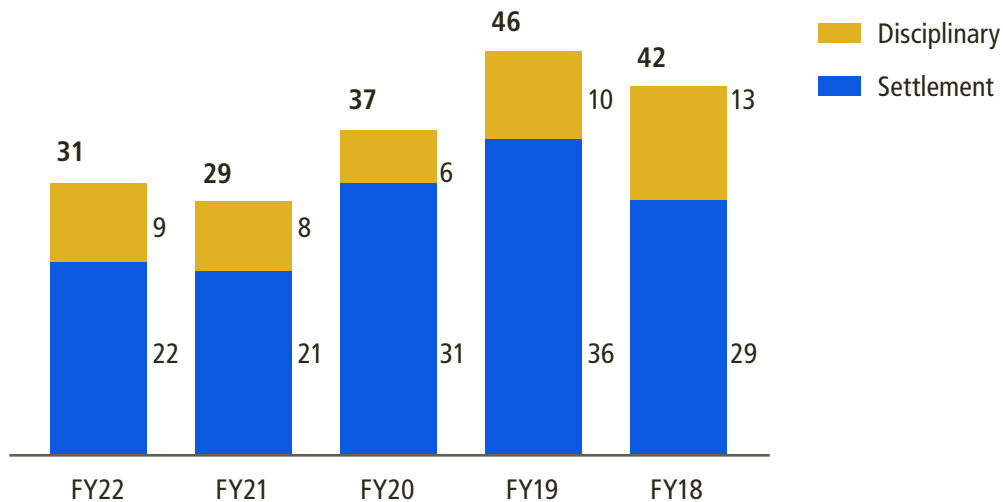
Enforcement Statistics

Enforcement Proceedings (Continued)

CONCLUDED PROCEEDINGS BY RESPONDENT TYPE



CONCLUDED PROCEEDINGS BY HEARING TYPE



Enforcement Statistics

Enforcement Proceedings (Continued)

CONCLUDED PROCEEDINGS BY REGULATORY VIOLATION					
INDIVIDUALS	FY22	FY21	FY20	FY19	FY18
Complaint handling	1	1	1	0	0
Discretionary trading	4	5	3	5	5
Fail to cooperate	5	0	1	3	2
Forgery	2	0	1	0	2
Gatekeeper	1	2	2	0	0
Inappropriate personal financial dealings	5	3	2	10	6
Inadequate books and records	0	0	0	1	1
Misappropriation	1	0	0	0	1
Misrepresentation	1	1	2	1	0
Manipulative & deceptive trading	1	1	1	2	1
Off-book transactions	2	0	0	1	4
Outside business activities	4	2	0	3	1
Suitability/Due diligence/Handling of client accounts	10	8	11	14	20
Supervision	0	2	2	3	4
Trading conflict of interest	1	0	0	0	4
Trading without appropriate registration	0	0	1	1	0
Unauthorized trading	0	1	3	3	3
Undisclosed conflict of interest	2	0	0	2	3
Other	2	2	5	3	0

Enforcement Statistics

Enforcement Proceedings (Continued)

CONCLUDED PROCEEDINGS BY REGULATORY VIOLATION					
FIRMS	FY22	FY21	FY20	FY19	FY18
Capital deficiency	1	0	1	0	0
Failure to handle client accounts	1	0	1	0	0
Inadequate books and records	1	0	1	1	0
Internal controls	4	1	1	2	0
Protective order/Termination	1	2	1	2	0
Supervision	5	5	2	7	3
Other	0	0	4	1	0

Enforcement Statistics

Enforcement Proceedings (Continued)

SANCTIONS IMPOSED					
FIRMS	FY22	FY21	FY20	FY19	FY18
Decisions	8	8	10	10	3
Fines	\$1,370,500.00	\$1,110,000	\$5,875,000	\$860,000	\$420,000
Costs	\$170,000.00	\$105,000	\$93,497	\$55,500	\$41,500
Disgorgement	–	–	\$16,242	–	\$100,000
TOTAL	\$1,540,500.00	\$1,215,000	\$5,984,739	\$915,500	\$561,500
Suspension	1	1	1	0	0
Termination	1	2	1	2	0

SANCTIONS IMPOSED					
INDIVIDUALS	FY22	FY21	FY20	FY19	FY18
Decisions	23	21	27	36	39
Fines	\$2,119,770.65	\$766,500	\$937,500	\$2,207,500	\$2,870,000
Costs	\$499,022.14	\$121,500	\$127,000	\$359,000	\$392,129
Disgorgement	\$211,736.87	\$88,851	\$31,423	\$237,360	\$685,035
TOTAL	\$2,830,529.66	\$976,851	\$1,095,923	\$2,803,860	\$3,947,164
Suspension	12	13	13	17	18
Permanent bar	4	2	3	3	6
Conditions	9	12	19	23	20

Enforcement Statistics

Enforcement Proceedings (Continued)

FINE COLLECTION RATES (INDIVIDUALS AND FIRMS)				
	FY22	FY21	FY20	FY19
Individuals	18%	60%	79%	41%
Firms	100%	100%	100%	100%

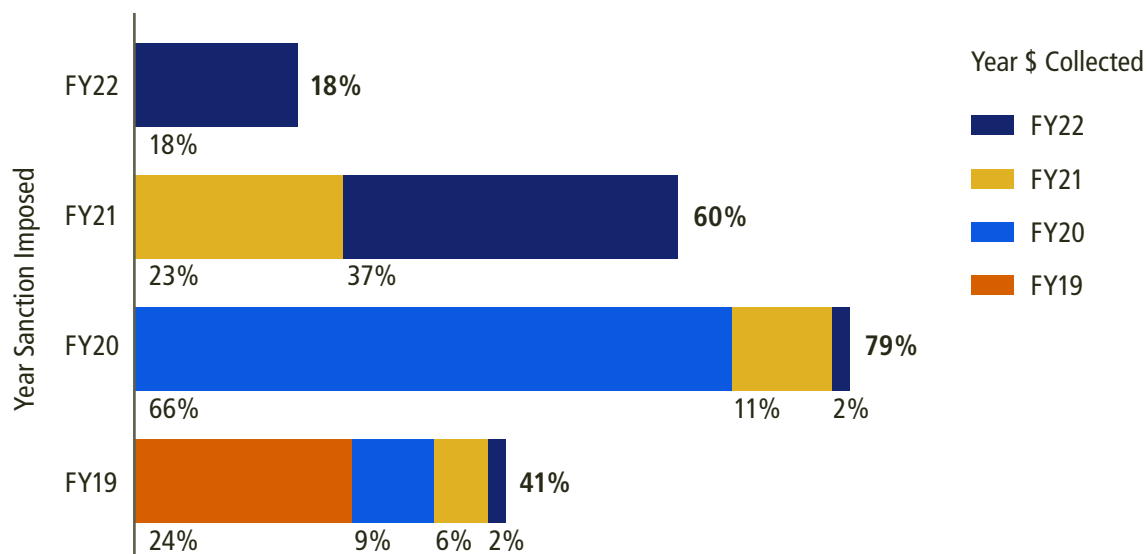
The table above sets out the percentages collected, to date, of monetary sanctions imposed in a given year. The sanctions do not include those imposed during the year for cases that have been appealed or are still within the time period to appeal.

IIROC typically collects 100% of the amounts imposed on firms. There are circumstances where firms may not pay, such as insolvency issues or a suspension imposed by IIROC. Firms that do not pay are no longer members of IIROC in good standing.

Enforcement Statistics

Enforcement Proceedings (Continued)

FINE COLLECTION RATE FOR INDIVIDUALS – BY YEAR



The chart above shows the annual collection rates for the monetary sanctions imposed in each of the last three fiscal years. The rate does not include monetary sanctions imposed for cases that are under appeal. The collection rates may increase over time as IIROC continues to collect monetary sanctions after the year in which the sanctions were imposed.

Enforcement Statistics

Enforcement Proceedings (Continued)

APPEALS

A respondent or Enforcement staff may seek a hearing and review or appeal of an IIROC hearing panel's decision to the relevant securities commission or applicable reviewing body. After a hearing and review or appeal, a further appeal may be brought to a court in the applicable jurisdiction.

The following hearing and reviews and appeals were commenced, ongoing, or concluded during FY22:

- » **Joseph Debus (Ontario)** – the hearing and review commenced by the respondent on April 16, 2019 was dismissed by the Ontario Securities Commission in a decision released August 31, 2021; the respondent commenced an appeal to Ontario Divisional Court in September 29, 2021, which is pending.
- » **Shirley Locke (Nova Scotia)** – the hearing and review commenced by the respondent on June 26, 2020, was dismissed in part by the Nova Scotia Securities Commission in a decision released June 24, 2021; an appeal to the Nova Scotia Court of Appeal was commenced by the respondent on August 5, 2021 and dismissed in a decision dated April 12, 2022.
- » **Douglas John Eley (Ontario)** – the hearing and review commenced by the respondent on October 7, 2020, was dismissed by the Ontario Securities Commission in a decision released on March 5, 2021; an appeal to Ontario Divisional Court was commenced by the respondent on August 24, 2021, which is pending.
- » **Alvin Rupert Jones (Ontario)** – the respondent commenced a hearing and review on February 2, 2021, which is pending.
- » **Dwight Cameron Mann (British Columbia)** – on December 14, 2020, IIROC Staff commenced a hearing and review to the British Columbia Securities Commission. In its decision, released November 3, 2021, the Commission dismissed the hearing and review and confirmed the sanction imposed by the IIROC hearing panel.