

IN THE MATTER OF:

**THE RULES OF THE INVESTMENT INDUSTRY REGULATORY
ORGANIZATION OF CANADA**

AND

NATIONAL BANK FINANCIAL INC.

NOTICE OF APPLICATION FOR SETTLEMENT HEARING

A hearing has been scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) to consider whether the Hearing Panel should accept a Settlement Agreement entered into between IIROC Staff (Staff) and National Bank Financial Inc. (Respondent), pursuant to Rule 8428 of IIROC's Enforcement, Examination and Approval Rules.

The settlement hearing will take place by videoconference on October 14, 2022, at 9:30 a.m.

FORM OF HEARING

The settlement hearing will be conducted as an:

☒ ELECTRONIC HEARING (VIDEOCONFERENCE)

National Bank Financial Inc. may object to the form of hearing. The notice of objection must be filed in accordance with Rule 8409.

SETTLEMENT AGREEMENT

The alleged violation is as follows:

Between January 2015 and March 2018, National Bank Financial Inc. failed to set and maintain adequate internal controls concerning certain transactions related to trading errors in eighteen accounts and to options trading authorizations affecting four clients in 2015, contrary to IIROC Dealer Member Rules 17.2A and 2600.

SETTLEMENT HEARING

The hearing is not open to the public, but the public will be advised whether the Settlement Agreement has been accepted or rejected. If the agreement is accepted, the Hearing Panel's decision and the settlement agreement will be made available to the public.

Dated this 22nd day of August 2022

(s) National Hearing Officer

NATIONAL HEARING OFFICER
Investment Industry Regulatory
Organization of Canada
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