

IN THE MATTER OF:

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

AND

FORTRADE CANADA LIMITED

ORDER

WHEREAS on November 9, 2022, an application for a temporary order was made by Enforcement Staff ("Staff") with notice to the Respondent, Fortrade Canada Limited ("Fortrade"), pursuant to Section 8211 and 8425 of the IIROC Rules,

AND UPON reviewing the Notice of Application issued November 4, 2022, the affidavit of Alex Oustinov sworn November 4, 2022, and the written submissions of Staff and of the Respondent filed and upon hearing submissions of counsel for Staff and counsel for the Respondent,

THIS HEARING PANEL ORDERS:

1. that Fortrade, by its agents, employees, directors, or otherwise, shall not make recommendations to clients or prospective clients in connection with trading in securities or contacting any person, whether by email, telephone, SMS, or otherwise, for the purpose of soliciting or recommending trading with Fortrade and shall comply with the requirements applicable to an "order execution only account" as defined in subsection 1201(2) of the IIROC Rules and conduct its activities consistent with the guidance set forth in Guidance Note GN-3400-21-003.
2. that Fortrade shall not open any new client accounts.
3. that Fortrade shall not seek the deposit of additional funds into existing client accounts, except that Fortrade may contact clients who have a margin deficiency to inform them of such margin deficiency.
4. that Fortrade shall provide to IIROC Enforcement Staff monthly, within seven days of the last day of the previous month, audio recordings of all telephone calls with its clients during the previous month. In respect of the month of October 2022, Fortrade shall provide audio recordings of telephone calls with its clients still in its possession by November 16, 2022.
5. that Fortrade shall provide to IIROC Enforcement Staff monthly, within seven days of the last day of the previous month, an audit trail of its monitoring of telephone calls and any other form of client communications, which audit trail shall include the number of

communications sampled, the time, date and type of the communication, the name of the Fortrade representative, the name of the client, and any queries or other measures taken as a result of the monitoring. In respect of the month of October 2022, Fortrade shall provide the audit trail by November 16, 2022.

6. that this Temporary Order shall remain in effect until the conclusion of the hearing on the merits or until further order of a hearing panel.
7. that the time for service and filing of the Notice of Application and Application Record be and is hereby abridged so that this application is properly returnable on November 9, 2022.

DATED at Toronto, Ontario, this 9th day of November 2022.

Donna Campbell

Ron Smith

Selwyn Kossuth

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