



NEWS RELEASE

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MFDA Hearing Panel accepts Settlement Agreement with Binni Rajpal

March 20, 2015 (Toronto, Ontario) – A Settlement Hearing in the matter of Binni Rajpal (the “Respondent”) was held yesterday in Toronto, Ontario before a three-member Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”). The Hearing Panel accepted the Settlement Agreement (“Settlement Agreement”) between Staff of the MFDA and the Respondent, as a consequence of which the Respondent:

- shall be prohibited, for a period of three (3) months, from conducting securities related business in any capacity while in the employ of or associated with any MFDA Member;
- shall pay a fine in the amount of \$5,000;
- has paid costs in the amount of \$2,500; and
- shall in the future comply with sections 13.7 and 13.8 of National Instrument 31-103.

In the Settlement Agreement, the Respondent admitted that between July 2010 and November 2010, he referred at least two (2) clients to a company that sold mortgage investment products and received \$2,500 in referral fees for doing so, thereby participating in a referral arrangement to which the Member was not a party and which did not otherwise comply with sections 13.7 and 13.8 of National Instrument 31-103.

A copy of the [Settlement Agreement](#) is available on the MFDA website at www.mfda.ca. During the period described in the Settlement Agreement, the Respondent carried on business in the Mississauga, Ontario area.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 105 Members and their approximately 80,000 Approved Persons with a mandate to protect investors and the public interest. For more information about the MFDA’s complaint and enforcement processes, as well

as links to 'Check an Advisor' and other Investor Tools, visit the [For Investors](#) page on the MFDA website.

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