



## NEWS RELEASE

*For immediate release*

*For further information, please contact:*

Charles Toth  
Director, Litigation  
416-943-4619  
[ctoht@mfda.ca](mailto:ctoht@mfda.ca)

## **MFDA sets date for settlement hearing in the matter of Frank Stolarz**

**September 1, 2016** (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of Frank Joseph Stolarz (the “Respondent”) by Notice of Hearing (the “Notice of Hearing”) dated June 16, 2016.

As specified in the Notice of Hearing, the first appearance in this proceeding took place on August 31, 2016 by teleconference before a Hearing Panel of the MFDA’s Atlantic Regional Council.

As the result of a settlement agreement entered into between Staff of the MFDA and the Respondent, the settlement hearing in this proceeding will take place on October 20, 2016, commencing at 10:00 a.m. (Atlantic) or as soon thereafter as the matter can be heard, in the hearing room at the Nova Scotia Securities Commission, located at 5251 Duke Street, Suite 400, Duke Tower, Halifax, Nova Scotia.

The proposed settlement agreement concerns allegations that the Respondent:

- a) between August 2013 and September 2013, processed increases to monthly payments made pursuant to a client’s Systematic Withdrawal Plan based on requests from someone other than the client, contrary to MFDA Rules 2.3.1 and 2.1.1; and
- b) on August 13, 2013, processed two (2) mutual fund switches in the account of one (1) client without the client’s authorization, contrary to MFDA Rules 2.3.1 and 2.1.1.

MFDA settlement hearings are typically held in the absence of the public pursuant to section 20.5 of MFDA By-law No. 1 and Rule 15.2(2) of the MFDA Rules of Procedure. If the Hearing Panel accepts the settlement agreement, then the proceeding will become open to the public and a copy of the decision of the Hearing Panel and the settlement agreement will be made available at [www.mfda.ca](http://www.mfda.ca).

A copy of the [Notice of Hearing](#) is available on the MFDA website at [www.mfda.ca](http://www.mfda.ca). During the period described in the Notice of Hearing, the Respondent conducted business in the Dartmouth, Nova Scotia area.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its Members and their approximately 83,000 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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