



## **NEWS RELEASE**

*For immediate release*

*For further information, please contact:*

Hugh Corbett  
Managing Director, Enforcement  
416-943-4685  
[hcorbett@mfd.ca](mailto:hcorbett@mfd.ca)

### **MFDA Hearing Panel issues Reasons for Decision in the matter of Thomas Bulloch**

**January 15, 2015** (Toronto, Ontario) – A Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) has issued its Reasons for Decision in connection with a settlement hearing held in Toronto, Ontario on October 30, 2014, in the matter of Thomas Charles Bulloch (the “Respondent”). The Reasons for Decision relate to the Hearing Panel’s acceptance of the settlement agreement (the “Settlement Agreement”) entered into between the Respondent and Staff of the MFDA. In its Reasons for Decision dated January 15, 2015, the Hearing Panel confirmed the following sanctions imposed on the Respondent:

- has been permanently prohibited from conducting securities related business while in the employ of, or associated with, a Member of the MFDA;
- has paid a fine in the amount of \$25,000; and
- has paid costs of \$5,000.

In the Settlement Agreement, the Respondent admitted that he made referrals in respect of the sale of approximately \$7,336,181.88 [\$3,576,399.44 excluding reinvestments] of investment products to at least 5 clients and 6 other individuals outside Sun Life, for which he received fees or compensation totaling approximately \$50,274.01, contrary to and sections 13.7 and 13.8 of National Instrument 31-103

A copy of the [Reasons for Decision](#) is available on the MFDA website at [www.mfda.ca](http://www.mfda.ca). During the period described in the Settlement Agreement, the Respondent carried on business in and around Orangeville, Ontario.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 107 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.