



## NEWS RELEASE

*For immediate release*

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## **MFDA Hearing Panel issues Reasons for Decision in the matter of Mervyn Sutton and Rachel Sutton Akers**

**January 19, 2016** (Toronto, Ontario) – A Hearing Panel of the Prairie 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 Saskatoon, Saskatchewan on December 10, 2015 in the matter of Mervyn Sutton and Rachel Sutton Akers (collectively the “Respondents”). The Reasons for Decision relate to the Hearing Panel’s acceptance of the settlement agreement (the “Settlement Agreement”) entered into between the Respondents and Staff of the MFDA. In its Reasons for Decision dated January 19, 2016, the Hearing Panel confirmed the following sanctions imposed on the Respondents:

- a fine in the amount of \$10,000;
- costs in the amount of \$2,500; and
- shall in the future comply with MFDA Rule 2.1.1.

In the Settlement Agreement, the Respondents admitted that between February 6, 2012 and June 23, 2014, they obtained, maintained and, in some cases, used to process transactions, 35 blank or partially complete pre-signed account forms in respect of 21 client accounts, contrary to MFDA Rule 2.1.1.

Copies of the [Reasons for Decision](#) and the [Settlement Agreement](#) are available on the MFDA website at [www.mfda.ca](http://www.mfda.ca). During the period described in the Settlement Agreement, the Respondents carried on business in the Prince Albert, Saskatchewan area.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 101 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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