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MFDA Hearing Panel issues Reasons for Decision in the matter of Brenden Mernagh

April 13, 2016 (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 March 31, 2016 in the matter of Brenden Mernagh (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 April 8, 2016, the Hearing Panel confirmed the following sanctions imposed on the Respondent:

- a prohibition from conducting securities related business in any capacity while in the employ or associated with any Member of the MFDA for a period of six (6) months;
- costs in the amount of \$1,000; and
- shall comply in future with MFDA Rule 2.1.1.

In the Settlement Agreement, the Respondent admitted that between December 2013 and January 2014, he falsified the signatures of ten (10) clients on 13 account forms, 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. During the period described in the Reasons for Decision, the Respondent carried on business in the Elora, 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 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.