



## **NEWS RELEASE**

*For immediate release*

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## **MFDA Hearing Panel accepts Settlement Agreement with Kelvin Byce**

**August 19, 2013** (Toronto, Ontario) – A Settlement Hearing in the matter Kelvin Donald Byce (the “Respondent”) was held today in Toronto, Ontario before a three-person Hearing Panel of the MFDA’s Central Regional Council.

The Hearing Panel accepted the Settlement Agreement between MFDA Staff and the Respondent, as a consequence of which the Respondent has paid a fine of \$5,000 and \$2,500 in costs.

In the Settlement Agreement, the Respondent admitted that (a) in March 2012, the Respondent falsified one client’s signature on one KYC form, contrary to MFDA Rule 2.1.1; and (b) from at least October 9, 2008 to May 8, 2012, the Respondent obtained and maintained 23 blank pre-signed forms for 17 clients, contrary to MFDA Rule 2.1.1.

The Hearing Panel advised that it will issue written reasons for its decision in due course. A copy of the [Settlement Agreement](#) is available on the MFDA website at [www.mfda.ca](http://www.mfda.ca).

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 115 Members and their approximately 80,000 Approved Persons with a mandate to protect investors and the public interest.

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