



NEWS RELEASE

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MFDA Hearing Panel issues Decision and Reasons (Penalty) in the matter of Robert James Thiessen and Wealth Advisory Services Ltd.

January 28, 2016 (Toronto, Ontario) – A Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) has issued its Decision and Reasons (Penalty) following a penalty hearing held in Toronto, Ontario on November 24, 2015 in respect of Robert James Thiessen (“Thiessen”) and Wealth Advisory Services Ltd (“WAS”). In its Decision and Reasons (Penalty) dated January 27, 2016, the Hearing Panel announced the following sanctions:

Thiessen

- a permanent prohibition on conducting securities related business in any capacity while in the employ of or associated with any Member of the MFDA;
- a fine in the amount of \$250,000; and
- costs in the amount of \$10,000.

WAS

- a termination of any and all of the rights and privileges of MFDA Membership for the Respondent WAS;
- a fine in the amount of \$4,000,000; and
- costs in the amount of \$50,000.

Copies of the [Decision and Reasons \(Penalty\)](#) and the [Amended Notice of Hearing](#) are available on the MFDA website at 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 100 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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