



NEWS RELEASE

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MFDA Hearing Panel issues Reasons for Decision in the matter of Mohabeer Rambarran

January 16, 2017 (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 (“Reasons for Decision”) in connection with a settlement hearing held in Toronto, Ontario on November 24, 2016 in the matter of Mohabeer Rambarran (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 13, 2017, the Hearing Panel confirmed the sanctions imposed on the Respondent:

- a fine in the amount of \$10,000 (the “Fine”), payable in four (4) installments in the amount of \$2,500 each as follows:
 - the first installment shall be paid on or before the last business day of the 3rd month that follows the date of the acceptance of the Settlement Agreement by the Hearing Panel;
 - the second installment shall be paid on or before the last business day of the 6th month that follows the date of the acceptance of the Settlement Agreement by the Hearing Panel;
 - the third installment shall be paid on or before the last business day of the 9th month that follows the date of the acceptance of the Settlement Agreement by the Hearing Panel; and
 - the fourth installment shall be paid on or before the last business day of the 12th month that follows the date of the acceptance of the Settlement Agreement by the Hearing Panel;
- costs in the amount of \$2,500;
- if the Respondent fails to make any of the installment payments described above then without further notice to the Respondent, the Respondent shall be summarily suspended from conducting securities related business in any capacity while in the employ of or associated with any MFDA Member until the full amount of the Fine has been paid;

- shall be prohibited from acting in the capacity of branch manager for a period of five (5) months while in the employ of or associated with any Member of the MFDA;
- prior to being re-designated as a branch manager, the Respondent shall successfully complete the branch manager's course offered by the Canadian Securities Institute in relation to the mutual fund industry; and
- shall in future comply with MFDA Rules 2.1.1 and 2.5.5.

A copy of the [Reasons for Decision](#) is available on the MFDA website at www.mfda.ca. During the period described in the Reasons for Decision, the Respondent conducted business in the Vaughan, 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.

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