



## NEWS RELEASE

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### **MFDA Hearing Panel issues Reasons for Decision in the matter of William Joe Yau Chan**

**May 8, 2019** (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 dated May 7, 2019 (“Reasons for Decision”) in connection with a settlement hearing held in Toronto, Ontario on December 12, 2018 in the matter of William Joe Yau Chan (“Respondent”).

In its Reasons for Decision, the Hearing Panel confirmed the sanctions imposed on the Respondent. In particular, the Respondent:

- is permanently prohibited from conducting securities related business in any capacity while in the employ of or associated with any MFDA Member;
- has paid a fine of \$40,000; and
- has paid costs of \$5,000.

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

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 81,000 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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