



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

NEWS RELEASE

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MFDA Hearing Panel issues Reasons for Decision in the matter of International Capital Management Inc., John Paul Sanchez and Javier Andreas Sanchez

April 11, 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 hearing held in Toronto, Ontario on January 27, 2017 in the matter of International Capital Management Inc., John Paul Sanchez and Javier Andreas Sanchez (collectively, “Respondents”).

In its Reasons for Decision dated April 10, 2017, the Hearing Panel explained its order dated January 27, 2017 that directed the Respondents to send a second letter to clients about the proceeding and specified the wording to be included in the letter.

A copy of the [Reasons for Decision](#) is 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 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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