



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

**IN THE MATTER OF A SETTLEMENT HEARING
PURSUANT TO SECTION 24.4 OF BY-LAW NO. 1 OF
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

Re: Taayla Markell Mark

ORDER

(ARISING FROM SETTLEMENT HEARING ON APRIL 18, 2019)

WHEREAS on February 15, 2019, the Mutual Fund Dealers Association of Canada (“MFDA”) issued a Notice of Settlement Hearing in respect of Taalya Markell Mark (“Respondent”);

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the MFDA, dated February 15, 2019 (the “Settlement Agreement”), in which the Respondent agreed to a proposed settlement of matters for which the Respondent could be disciplined pursuant to ss. 20 and 24.1 of By-law No. 1;

AND WHEREAS the Hearing Panel is of the opinion that,

- a) between October 19, 2015 and January 21, 2016, the Respondent processed 9 transactions in 2 client accounts without discussing the specifics elements of the trades thereby engaging in authorized discretionary trading, contrary to the policies and procedures of the Member and MFDA Rules 2.3.1(b), and 2.1.1;

- b) on January 21, 2016, the Respondent processed 5 trades in the accounts of 1 client based on the requests of the client's spouse without the authorization of the client, contrary to the policies and procedures of the Member and MFDA Rules 2.1.1;
- c) between October 19, 2015 and April 13, 2016, the Respondent submitted 4 trades in 4 client accounts to the Member, without maintaining sufficient evidence of client instructions, contrary to the policies and procedures of the Member and MFDA Rules 2.1.1, 2.3.1, 2.10 and 1.1.2; and
- d) between January 19, 2016 and February 2, 2016, the Respondent made changes to Know-Your-Client ("KYC") information in 4 client accounts without discussing or obtaining authorization of the clients prior to making the changes and without completing a KYC update form as required by the Member, contrary to the policies and procedures of the Member, and MFDA Rules 2.2.4, 1.1.2, 2.5.1, and 2.1.1.

IT IS HEREBY ORDERED THAT the Settlement Agreement is accepted, as a consequence of which:

1. the Respondent shall pay a fine of \$15,000, in certified funds, pursuant to Section 24.1.1(b) of MFDA Bylaw No. 1 ("Fine");
2. the Respondent shall pay costs in the amount of \$2,500, in certified funds, pursuant to section 24.2 of Bylaw No. 1 ("Costs");
3. the Respondent shall pay the Fine and Costs in certified funds as follows:
 - a) \$2,500 (Costs) upon the acceptance of the Settlement Agreement;
 - b) \$1,666.66 (Fine) on or before May 31, 2019;
 - c) \$1,666.66 (Fine) on or before June 28, 2019;
 - d) \$1,666.66 (Fine) on or before July 31, 2019 ;
 - e) \$1,666.66 (Fine) on or before August 30, 2019;
 - f) \$1,666.66 (Fine) on or before September 30, 2019;
 - g) \$1,666.66 (Fine) on or before October 31, 2019;
 - h) \$1,666.66 (Fine) on or before November 29, 2019;
 - i) \$1,666.66 (Fine) on or before December 31, 2019; and

j) \$1,666.66 (Fine) on or before January 31, 2020.

4. if at any time a non-party to this proceeding, with the exception of the bodies set out in section 23 of MFDA By-law No. 1, requests production of or access to exhibits in this proceeding that contain personal information as defined by the MFDA Privacy Policy, then the MFDA Corporate Secretary shall not provide copies of or access to the requested exhibits to the non-party without first redacting from them any and all personal information, pursuant to Rules 1.8(2) and (5) of the MFDA *Rules of Procedure*.

DATED this 18th day of April, 2019.

“Thomas R. Braidwood”

The Hon. Thomas R. Braidwood, QC
Chair

“Holly Millar”

Holly Millar
Industry Representative

“Darrell Gossen”

Darrell Gossen
Industry Representative

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