



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: Natasha Maureen Goodison (aka Natasha Maureen Johal)

SETTLEMENT AGREEMENT

I. INTRODUCTION

1. By Notice of Settlement Hearing, the Mutual Fund Dealers Association of Canada (the “MFDA”) will announce that it proposes to hold a hearing to consider whether, pursuant to section 24.4 of By-law No. 1, a hearing panel of the Pacific Regional Council (the “Hearing Panel”) of the MFDA should accept the settlement agreement (the “Settlement Agreement”) entered into between Staff of the MFDA (“Staff”) and the Respondent, Natasha Maureen Goodison.

II. JOINT SETTLEMENT RECOMMENDATION

2. Staff conducted an investigation of the Respondent’s activities. The investigation disclosed that the Respondent had engaged in activity for which the Respondent could be penalized on the exercise of the discretion of the Hearing Panel pursuant to s. 24.1 of By-law No. 1.

3. Staff and the Respondent recommend settlement of the matters disclosed by the investigation in accordance with the terms and conditions set out below. The Respondent agrees to the settlement on the basis of the facts set out in Part IV herein and consents to the making of an Order in the form attached as Schedule “A”.

4. Staff and the Respondent agree that the terms of this Settlement Agreement, including the attached Schedule “A”, will be released to the public only if and when the Settlement Agreement is accepted by the Hearing Panel.

III. ACKNOWLEDGEMENT

5. Staff and the Respondent agree with the facts set out in Part IV herein for the purposes of this Settlement Agreement only and further agree that this agreement of facts is without prejudice to the Respondent or Staff in any other proceeding of any kind including, but without limiting the generality of the foregoing, any proceedings brought by the MFDA (subject to Part IX) or any civil or other proceedings which may be brought by any other person or agency, whether or not this Settlement Agreement is accepted by the Hearing Panel.

IV. AGREED FACTS

6. From August 4, 2009 to December 31, 2017, the Respondent was an Approved Person registered in British Columbia as a dealing representative with BMO Investments Inc. (the “Member”), a Member of the MFDA.

7. From July 9, 2014 to December 31, 2017, the Member designated the Respondent as a branch manager.

8. On December 31, 2017, the Respondent ceased being registered as a dealing representative with the Member, and she is no longer registered in the securities industry in any capacity.

9. At all material times, the Respondent conducted business at a branch of the Member located in Gibsons, British Columbia (the “Branch”).

10. Until approximately March 8, 2019, the Respondent was also an employee of the Bank of Montreal (the “Bank”) which is affiliated with the Member and which operated a Bank branch at the same premises as the Branch.

Misappropriation

11. On January 29, 2009, client BM obtained four Official Cheques from the Bank in the total amount of \$7,000 (the “Cheques”).

12. Client BM instructed the Bank to hold the Cheques until her death and then to distribute the Cheques to the four payees whose names were indicated on the Cheques. In response to these instructions, the Bank placed the Cheques in its vault for safekeeping.
13. On June 5, 2015, client BM became a client of the Member.
14. In or about early 2016, unbeknownst to client BM or the Bank, the Respondent took the Cheques from the Bank's vault.
15. On April 5, 2016 and April 6, 2016, the Respondent deposited the Cheques into her own bank account and subsequently used the proceeds for her personal use.
16. On December 31, 2017, the Respondent ceased being registered in the mutual fund industry but remained an employee of the Bank.
17. On January 19, 2018, client BM passed away.
18. In February 2019, the executor of the estate of client BM requested that the Bank provide the Cheques so that the Cheques could be distributed to the payees indicated on the Cheques, but the Cheques could not be located.
19. On or about February 2, 2019, in response to inquiries from Bank employees, the Respondent admitted to taking the Cheques from the Bank's vault and depositing them into her personal bank account.
20. On or about February 2, 2019, the Respondent reimbursed the Bank all amounts that she had misappropriated. The Bank then effected reimbursement as required.

Additional Factors

21. As a consequence of the conduct described in this Settlement Agreement, the Respondent was charged and, on January 6, 2021, she pleaded guilty to and was convicted of one count of "Theft over \$5,000". The Respondent received and has now served a 6-month conditional sentence.
22. The Respondent applied her own money to make repayment to the Bank, of the amounts that she had misappropriated by depositing the Cheques into her own account, and has thereby disgorged the financial benefit she obtained from her misconduct.

23. The Respondent is married and has two school-age children. As a result of her divorce and a separation agreement executed on June 26, 2014, she has been entitled to support payments from her ex-husband in order to assist her in providing for her children. On May 13, 2021, however, her ex-husband passed away and, as a result, she can no longer receive support payments.

24. In 2020, the Respondent received a Canada Emergency Response Benefit (CERB) of \$14,000. For tax year 2020, the Respondent reported a total income of \$19,800. For tax year 2019, the Respondent reported a total income of \$24,476.

25. The Respondent has not previously been the subject of MFDA disciplinary proceedings.

26. The Respondent cooperated with Staff throughout its investigation and during this disciplinary proceeding.

V. CONTRAVENTIONS

27. The Respondent admits that between approximately January 2016 and April 2016, she misappropriated \$7,000 obtained from one client, contrary to MFDA Rule 2.1.1.

VI. TERMS OF SETTLEMENT

28. The Respondent agrees to the following terms of settlement:

- a) The Respondent shall be permanently prohibited from conducting securities related business in any capacity while in the employ of, or in association with, any MFDA Member, pursuant to s. 24.1.1(e) of MFDA By-law No. 1;
- b) The Respondent shall pay a fine in the amount of \$7,500, pursuant to s. 24.1.1(b) of MFDA By-Law No. 1;
- c) The Respondent shall pay costs in the amount of \$5,000, pursuant to s. 24.2 of MFDA By-Law No 1; and
- d) The payment by the Respondent of the Fine and Costs shall be made to and received by MFDA Staff in certified funds as follows:
 - i. \$5,000 (Costs) upon acceptance of this Settlement Agreement by the Hearing Panel;
 - ii. \$1,250 (Fine) on the last business day of September 2021;
 - iii. \$1,250 (Fine) on the last business day of October 2021;
 - iv. \$1,250 (Fine) on the last business day of November 2021;

- v. \$1,250 (Fine) on the last business day of December 2021;
 - vi. \$1,250 (Fine) on the last business day of January 2022;
 - vii. \$1,250 (Fine) on the last business day of February 2022;
- e) If the Respondent fails to make any of the payments described above in subparagraph (d), any outstanding balance of the Fine and Costs shall become immediately due and payable to the MFDA; and
 - f) The Respondent will attend in person, on the date set for the Settlement Hearing.

VII. STAFF COMMITMENT

29. If this Settlement Agreement is accepted by the Hearing Panel, Staff will not initiate any proceeding under the By-laws of the MFDA against the Respondent in respect of the facts described in Part IV of this Settlement Agreement and in the contravention described in Part V of this Settlement Agreement, subject to the provisions of Part IX below. Nothing in this Settlement Agreement precludes Staff from investigating or initiating proceedings in respect of any contraventions that are not set out in Part V of this Settlement Agreement or in respect of conduct that occurred outside the specified date ranges of the contravention set out in Part V, whether known or unknown at the time of settlement. Furthermore, nothing in this Settlement Agreement shall relieve the Respondent from fulfilling any continuing regulatory obligations.

VIII. PROCEDURE FOR APPROVAL OF SETTLEMENT

30. Acceptance of this Settlement Agreement shall be sought at a hearing of the Pacific Regional Council of the MFDA on a date agreed to by counsel for Staff and the Respondent. MFDA Settlement Hearings are typically held in the absence of the public pursuant to section 20.5 of MFDA By-law No. 1 and Rule 15.2(2) of the MFDA Rules of Procedure. If the Hearing Panel accepts the Settlement Agreement, then the proceeding will become open to the public and a copy of the decision of the Hearing Panel and the Settlement Agreement will be made available at www.mfda.ca.

31. Staff and the Respondent may refer to any part, or all, of the Settlement Agreement at the Settlement Hearing. Staff and the Respondent also agree that if this Settlement Agreement is accepted by the Hearing Panel, it will constitute the entirety of the evidence to be submitted respecting the Respondent in this matter, and the Respondent agrees to waive any rights to a full hearing, a review hearing or appeal before the Board of Directors of the MFDA or any securities

commission with jurisdiction in the matter under its enabling legislation, or a judicial review or appeal of the matter before any court of competent jurisdiction.

32. Staff and the Respondent agree that if this Settlement Agreement is accepted by the Hearing Panel, then the Respondent shall be deemed to have been penalized by the Hearing Panel pursuant to s. 24.1.1 of By-law No. 1 for the purpose of giving notice to the public thereof in accordance with s. 24.5 of By-law No. 1.

33. Staff and the Respondent agree that if this Settlement Agreement is accepted by the Hearing Panel, neither Staff nor the Respondent will make any public statement inconsistent with this Settlement Agreement. Nothing in this section is intended to restrict the Respondent from making full answer and defence to any civil or other proceedings against him.

IX. FAILURE TO HONOUR SETTLEMENT AGREEMENT

34. If this Settlement Agreement is accepted by the Hearing Panel and, at any subsequent time, the Respondent fails to honour any of the Terms of Settlement set out herein, Staff reserves the right to bring proceedings under section 24.3 of the By-laws of the MFDA against the Respondent based on, but not limited to, the facts set out in Part IV of the Settlement Agreement, as well as the breach of the Settlement Agreement. If such additional enforcement action is taken, the Respondent agrees that the proceeding(s) may be heard and determined by a hearing panel comprised of all or some of the same members of the hearing panel that accepted the Settlement Agreement, if available.

X. NON-ACCEPTANCE OF SETTLEMENT AGREEMENT

35. If, for any reason whatsoever, this Settlement Agreement is not accepted by the Hearing Panel or an Order in the form attached as Schedule "A" is not made by the Hearing Panel, each of Staff and the Respondent will be entitled to any available proceedings, remedies and challenges, including proceeding to a disciplinary hearing pursuant to sections 20 and 24 of By-law No. 1, unaffected by this Settlement Agreement or the settlement negotiations.

36. Whether or not this Settlement Agreement is accepted by the Hearing Panel, the Respondent agrees that he will not, in any proceeding, refer to or rely upon this Settlement Agreement or the negotiation or process of approval of this Settlement Agreement as the basis for any allegation against the MFDA of lack of jurisdiction, bias, appearance of bias, unfairness, or any other remedy or challenge that may otherwise be available.

XI. DISCLOSURE OF AGREEMENT

37. The terms of this Settlement Agreement will be treated as confidential by the parties hereto until accepted by the Hearing Panel, and forever if, for any reason whatsoever, this Settlement Agreement is not accepted by the Hearing Panel, except with the written consent of both the Respondent and Staff or as may be required by law.

38. Any obligations of confidentiality shall terminate upon acceptance of this Settlement Agreement by the Hearing Panel.

XII. EXECUTION OF SETTLEMENT AGREEMENT

39. This Settlement Agreement may be signed in one or more counterparts which together shall constitute a binding agreement.

40. A facsimile copy of any signature shall be effective as an original signature.

DATED this 20th day of August, 2021.

“Natasha Maureen Goodison”

Natasha Maureen Goodison

“SJ”

Witness – Signature

SJ

Witness – Print Name

“Charles Toth”

Staff of the MFDA
Per: Charles Toth
Vice-President, Enforcement



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Re: Natasha Maureen Goodison (aka Natasha Maureen Johal)

ORDER

WHEREAS on May 18, 2021, the Mutual Fund Dealers Association of Canada (the "MFDA") issued a Notice of Hearing pursuant to sections 20 and 24 of MFDA By-law No. 1 in respect of Natasha Maureen Goodison (aka Natasha Maureen Johal) (the "Respondent");

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the MFDA, dated [date] (the "Settlement Agreement"), in which the Respondent agreed to a proposed settlement of matters for which the Respondent could be disciplined pursuant to sections 20 and 24.1 of MFDA By-law No. 1;

AND WHEREAS on the basis of the admissions contained in the Settlement Agreement, the Hearing Panel is of the opinion that between approximately January 2016 and April 2016, the Respondent misappropriated \$7,000 obtained from one client, contrary to MFDA Rule 2.1.1;

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

1. The Respondent shall be permanently prohibited from conducting securities related business in any capacity while in the employ of, or in association with, any MFDA Member, pursuant to s. 24.1.1(e) of MFDA By-law No. 1;

2. The Respondent shall pay a fine in the amount of \$7,500, pursuant to s. 24.1.1(b) of MFDA By-Law No. 1;
3. The Respondent shall pay costs in the amount of \$5,000, pursuant to s. 24.2 of MFDA By-Law No 1;
4. The payment by the Respondent of the Fine and Costs shall be made to and received by MFDA Staff in certified funds as follows:
 - a) \$5,000 (Costs) upon acceptance of the Settlement Agreement by the Hearing Panel;
 - b) \$1,250 (Fine) on the last business day of September 2021;
 - c) \$1,250 (Fine) on the last business day of October 2021;
 - d) \$1,250 (Fine) on the last business day of November 2021;
 - e) \$1,250 (Fine) on the last business day of December 2021;
 - f) \$1,250 (Fine) on the last business day of January 2022;
 - g) \$1,250 (Fine) on the last business day of February 2022;
5. If the Respondent fails to make any of the payments described above in subparagraph (d), any outstanding balance of the Fine and Costs shall become immediately due and payable to the MFDA; and
6. 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 [day] day of [month], 20[].

Per: _____
 [Name of Public Representative], Chair

Per: _____
 [Name of Industry Representative]

Per: _____

DM 838276