



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: Adele Harumi Hamer

SETTLEMENT AGREEMENT

I. INTRODUCTION

1. The Mutual Fund Dealers Association of Canada (the “MFDA”) will announce that it proposes to hold a hearing (the “Settlement Hearing”) to consider whether, pursuant to section 24.4 of MFDA By-law No. 1, a hearing panel of the Prairie 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, Adele Harumi Hamer (the “Respondent”).

2. Staff and the Respondent consent and agree to the terms of this Settlement Agreement.

3. Staff and the Respondent jointly recommend that the Hearing Panel accept the Settlement Agreement.

II. CONTRAVENTIONS

4. The Respondent admits to the following violations of the By-laws, Rules or Policies of the MFDA:

- a) On or about November 7, 2020, the Respondent signed the signature of a client on two account forms and submitted the forms to the Member for processing, contrary to MFDA Rule 2.1.1; and

- b) On or about November 7, 2020, the Respondent signed the signature of a branch manager on two account forms and submitted the forms to the Member for processing, contrary to MFDA Rule 2.1.1.

III. TERMS OF SETTLEMENT

5. Staff and the Respondent agree and consent to the following terms of settlement:

- a) The Respondent shall be permanently prohibited from acting as a branch manager or in any supervisory capacity for a Member of the MFDA, effective from the date of the Order, pursuant to section 24.1.1(f) of MFDA By-law No. 1;
- b) The Respondent's authority to conduct securities related business while in the employ of or associated with a Member of the MFDA shall be prohibited for a period of one (1) month, commencing on the first business day after acceptance of this Settlement Agreement, pursuant to s. 24.1.1(e);
- c) The Respondent shall pay a fine in the amount of \$12,500, pursuant to s. 24.1.1(b) of MFDA By-law No.1;
- d) The Respondent shall pay costs in the amount of \$2,500, pursuant to s. 24.2 of MFDA By-law No.1;
- e) The payment by the Respondent of the fine and costs shall be made to and received by the MFDA in certified funds as follows:
 - i) \$7,500 (Fine) upon acceptance of the Settlement Agreement by the Hearing Panel;
 - ii) \$2,500 (Costs) upon acceptance of the Settlement Agreement by the Hearing Panel;
 - iii) \$833.33 (Fine) on or before the last business day of the first month following the date of the Settlement Agreement;
 - iv) \$833.33 (Fine) on or before the last business day of the second month following the date of the Settlement Agreement;
 - v) \$833.33 (Fine) on or before the last business day of the third month following the date of the Settlement Agreement;
 - vi) \$833.33 (Fine) on or before the last business day of the fourth month following the date of the Settlement Agreement;
 - vii) \$833.33 (Fine) on or before the last business day of the fifth month following the date of the Settlement Agreement; and

- viii) \$833.35 (Fine) on or before the last business day of the sixth month following the date of the Settlement Agreement;
- f) The Respondent shall successfully complete the Ethics and Professional Conduct Course offered by the IFSE Institute, or an ethics course acceptable to Staff of the MFDA, prior to becoming re-registered as a dealing representative with a Member of the MFDA, pursuant to s. 24.1.1(f) of MFDA By-law No. 1;
- g) The Respondent shall in the future comply with MFDA Rule 2.1.1; and
- h) The Respondent shall attend in person (via teleconference) on the date set for the Settlement Hearing.

6. Staff and the Respondent agree to the settlement on the basis of the facts set out in this Settlement Agreement herein and consent to the making of an Order in the form attached as Schedule "A".

IV. AGREED FACTS

Registration History

- 7. From on or about June 29, 1994 to December 1, 2020, the Respondent was registered in British Columbia as a dealing representative with TD Investment Services Inc. (the "Member"), a Member of the MFDA.
- 8. From July 20, 2010 to December 1, 2020, the Member designated the Respondent as a branch manager.
- 9. The Member terminated the Respondent as a result of the conduct described below, and she is no longer registered in the securities industry in any capacity.
- 10. At all material times, the Respondent conducted business in the Calgary, Alberta area.

The Respondent Signed the Signature of a Client and Branch Manager on Account Forms

- 11. At all material times, the Member's policies and procedures prohibited its Approved Persons from signing or initialing documentation for or on behalf of customers or falsifying any record or documentation in any way.
- 12. On November 7, 2020, the Respondent met client IS at a branch of the Member in order to complete documentation to transfer holdings from two existing Registered Educational Savings

Plan (“RESP”) accounts into a third RESP account. Client IS signed two Transaction and Account Maintenance forms to process the transactions on that day.

13. Subsequently on November 7, 2020, the Respondent completed two additional Transaction and Account Maintenance forms relating to the same transaction, signed the signatures of both client IS and the Respondent’s branch manager on the two forms, and submitted them to the Member for processing.

The Member’s Investigation

14. In November 2020, during a branch review, the Member discovered that the Respondent signed the signatures of both client IS and the branch manager on the account forms described at paragraph 13 above.

15. As part of its investigation into the Respondent’s conduct, the Member reviewed client files maintained by the Respondent and did not identify any additional instances of the Respondent signing client signatures. The branch manager met with client IS in order to have the client sign additional Transaction and Account Maintenance forms in order to process the transaction described at paragraph 12 above.

Additional Factors

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

17. There is no evidence that the Respondent received any financial benefit from engaging in the misconduct described above beyond any commissions and fees that she would ordinarily be entitled to receive had the transactions been carried out in the proper manner.

18. There is no evidence of client loss, complaint, or lack of authorization.

19. The Respondent states that, due to her financial circumstances and her spouse’s medical condition, she requires the fine that she has agreed to pay pursuant to the terms of the Settlement Agreement to be paid in instalments. Staff has received evidence which corroborates the Respondent’s statement. Staff has therefore agreed to the Respondent’s request to pay a portion of the fine in installments as described below.

20. By entering into this Settlement Agreement, the Respondent has saved the MFDA the time, resources, and expenses associated with conducting a full hearing of the allegations.

V. ADDITIONAL TERMS OF SETTLEMENT

21. This settlement is agreed upon in accordance with section 24.4 of MFDA By-law No. 1 and Rules 14 and 15 of the MFDA Rules of Procedure.

22. The Settlement Agreement is subject to acceptance by the Hearing Panel. At or following the conclusion of the Settlement Hearing, the Hearing Panel may either accept or reject the Settlement Agreement. 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.

23. The Settlement Agreement shall become effective and binding upon the Respondent and Staff as of the date of its acceptance by the Hearing Panel. Unless otherwise stated, any monetary penalties and costs imposed upon the Respondent are payable immediately, and any suspensions, revocations, prohibitions, conditions or other terms of the Settlement Agreement shall commence upon the effective date of the Settlement Agreement.

24. Staff and the Respondent agree that if this Settlement Agreement is accepted by the Hearing Panel:

- a) the Settlement Agreement will constitute the entirety of the evidence to be submitted at the settlement hearing, subject to rule 15.3 of the MFDA Rules of Procedure;
- b) 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;
- c) except for any proceedings commenced to address an alleged failure to comply with this Settlement Agreement, Staff will not initiate any proceeding under the By-laws of the MFDA against the Respondent in respect of the contraventions described in this Settlement Agreement. Nothing in this Settlement Agreement precludes Staff from investigating or initiating proceedings in respect of any contraventions that are not set out in this Settlement Agreement, 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;

- d) the Respondent shall be deemed to have been penalized by the Hearing Panel pursuant to section 24.1.1 of MFDA By-law No. 1 for the purpose of giving notice to the public thereof in accordance with section 24.5 of MFDA By-law No. 1; and
- e) 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 the Respondent.

25. 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 this 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.

26. If, for any reason, this Settlement Agreement is not accepted 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 MFDA By-law No. 1, unaffected by the Settlement Agreement or the settlement negotiations.

27. 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. The terms of the Settlement Agreement, including the attached Schedule "A", will be released to the public if and when the Settlement Agreement is accepted by the Hearing Panel.

28. The Settlement Agreement may be signed in one or more counterparts which together shall constitute a binding agreement. A facsimile or electronic copy of any signature shall be as effective as an original signature.

DATED this 20th day of April, 2022.

“Adele Harumi Hamer”

Adele Harumi Hamer

Witness – Signature

Witness – Print Name

“Charles Toth”

Staff of the MFDA

Per: Charles Toth

Vice-President, Enforcement



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Re: Adele Harumi Hamer

ORDER

WHEREAS on [date], the Mutual Fund Dealers Association of Canada (the "MFDA") provided notice to the public of a Settlement Hearing in respect of Adele Harumi Hamer (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 ss. 20 and 24.1 of MFDA By-law No. 1;

AND WHEREAS based upon the admissions of the Respondent, the Hearing Panel is of the opinion that,

- a) On or about November 7, 2020, the Respondent signed the signature of a client on two account forms and submitted the forms to the Member for processing, contrary to MFDA Rule 2.1.1; and
- b) On or about November 7, 2020, the Respondent signed the signature of a branch manager on two account forms and submitted the forms to the Member for processing, 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 acting as a branch manager or in any supervisory capacity for a Member of the MFDA, effective from the date of the Order, pursuant to section 24.1.1(f) of MFDA By-law No. 1;
2. The Respondent's authority to conduct securities related business while in the employ of or associated with a Member of the MFDA shall be prohibited for a period of one (1) month, commencing on the first business day after acceptance of this Settlement Agreement, pursuant to s. 24.1.1(e);
3. The Respondent shall pay a fine in the amount of \$12,500, pursuant to s. 24.1.1(b) of MFDA By-law No.1;
4. The Respondent shall pay costs in the amount of \$2,500, pursuant to s. 24.2 of MFDA By-law No.1;
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 - b) \$2,500 (Costs) upon acceptance of the Settlement Agreement by the Hearing Panel;
 - c) \$833.33 (Fine) on or before [date];
 - d) \$833.33 (Fine) on or before [date];
 - e) \$833.33 (Fine) on or before [date];
 - f) \$833.33 (Fine) on or before [date];
 - g) \$833.33 (Fine) on or before [date]; and
 - h) \$833.35 (Fine) on or before [date];
6. The Respondent shall successfully complete the Ethics and Professional Conduct Course offered by the IFSE Institute, or an ethics course acceptable to Staff of the MFDA, prior to becoming re-registered as a dealing representative with a Member of the MFDA, pursuant to s. 24.1.1(f) of MFDA By-law No;
7. The Respondent shall in the future comply with MFDA Rule 2.1.1; and

8. 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], 2022.

Name,
Chair

Name,
Industry Representative

Name,
Industry Representative

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