



NEWS RELEASE

For immediate release

For further information, please contact:

Charles Toth
Director, Litigation
416-943-4619
ctoth@mfd.ca

Mark Stott
Vice-President, Prairie Region
403-215-8329
mstott@mfd.ca

MFDA announces settlement hearing to take place in respect of Nerisa Lat Villegas

August 1, 2018 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of Nerisa Lat Villegas (“Respondent”) by Notice of Hearing dated June 26, 2018.

As specified in the Notice of Hearing, the first appearance in this proceeding took place yesterday by teleconference before a Hearing Panel of the MFDA’s Prairie Regional Council.

As the result of a settlement agreement entered into between Staff of the MFDA and the Respondent, the settlement hearing in this proceeding will take place on November 8, 2018, commencing at 10:00 a.m. (Central) or as soon thereafter as the matter can be held, at a venue to be determined and announced accordingly in Saskatoon, Saskatchewan.

The subject matter of the proposed settlement agreement concerns matters for which the Respondent may be disciplined pursuant to ss. 20 and 24.1.1 of By-law No. 1 of the MFDA. In particular, the settlement agreement concerns allegations that the Respondent, between October 2013 and July 2016, altered 27 account forms in respect of 17 clients by altering information on the account forms without having the clients initial the alterations, contrary to MFDA Rule 2.1.1.

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.

A copy of the [Notice of Hearing](#) is available on the MFDA website at www.mfda.ca. During the period described in the Notice of Hearing, the Respondent conducted business in the Saskatoon, Saskatchewan area.

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 82,000 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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