



## **NEWS RELEASE**

*For immediate release*

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### **MFDA Hearing Panel issues Reasons for Decision in the matter of William Craven**

**September 23, 2022** (Toronto, Ontario) – A Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (the “MFDA”) has issued its Reasons for Decision dated September 13, 2022 (“Reasons for Decision”), in connection with a settlement hearing held electronically by videoconference in Toronto, Ontario on August 25, 2022, in the matter of William Donald Craven (the “Respondent”).

In its Reasons for Decision, the Hearing Panel confirmed the sanctions imposed on the Respondent. In particular, the Respondent:

- has been suspended from conducting securities related business in any capacity while in the employ of or associated with any MFDA Member for a period of thirty days; expiring September 25, 2022;
- has paid a fine of \$20,000;
- has paid costs of \$2,500;
- shall successfully complete the Ethics and Professional Conduct Course offered by the IFSE Institute, or an industry course acceptable to Staff of the MFDA, by August 25, 2023; and
- shall in the future comply with MFDA Rule 2.1.1.

A copy of the [Reasons for Decision](#) are available on the MFDA website at [www.mfda.ca](http://www.mfda.ca). During the period described in the Reasons for Decision, the Respondent conducted business in the Chatham, Ontario 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 76,695 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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