



## **NEWS RELEASE**

*For immediate release*

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## **MFDA Hearing Panel accepts settlement agreement with Hui Chuan Hsu**

**September 21, 2022** (Toronto, Ontario) – A settlement hearing in the matter of Hui Chuan Lisa Hsu (the “Respondent”) was held electronically by videoconference on September 16, 2022 in Vancouver, British Columbia before a three-member Hearing Panel of the Pacific Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”).

The Hearing Panel accepted the settlement agreement dated July 15, 2022 (the “Settlement Agreement”), between Staff of the MFDA and the Respondent as a consequence of which the following sanctions were imposed on the Respondent:

- a prohibition from conducting securities related business in any capacity while in the employ of or associated with any MFDA Member for a period of five (5) years, commencing September 16, 2022;
- a fine in the amount of \$20,000 (“Fine”);
- costs in the amount of \$5,000 (“Costs”);
- payment of the Fine and Costs shall be made in instalments as follows:
  - \$5,000 (Costs) on September 16, 2022;
  - \$2,500 (Fine) on September 16, 2022;
  - \$2,916.70 (Fine) on or before October 31, 2022;
  - \$2,916.66 (Fine) on or before November 30, 2022;
  - \$2,916.66 (Fine) on or before December 31, 2022;
  - \$2,916.66 (Fine) on or before January 31, 2023;
  - \$2,916.66 (Fine) on or before February 28, 2023; and
  - \$2,916.66 (Fine) on or before March 31, 2023.

In the Settlement Agreement, the Respondent admitted that between July 2017 and June 2019, she engaged in personal financial dealings with clients by borrowing monies from clients, which gave rise to conflicts or potential conflicts of interest that she failed to disclose to the Member or otherwise ensure were addressed by the exercise of responsible business judgment influenced only

by the best interest of the clients, contrary to the policies and procedures of the Member and MFDA Rules 1.1.2, 2.1.1, 2.1.4, and 2.5.1.

A copy of the [Settlement Agreement](#) is available on the MFDA website at [www.mfda.ca](http://www.mfda.ca). During the period described in the Settlement Agreement, the Respondent conducted business in the Richmond, British Columbia 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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