



**IN THE MATTER OF
THE MUTUAL FUND DEALER RULES
and**

Roxanne Marie Carter

ORDER

(ARISING FROM A SETTLEMENT HEARING ON JUNE 27, 2023)

WHEREAS on December 22, 2022, 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 (now Mutual Fund Dealer Rules 7.3 and 7.4) in respect of a disciplinary proceeding commenced against Roxanne Marie Carter (the “Respondent”);

AND WHEREAS on January 1, 2023, the MFDA and the Investment Industry Regulatory Organization of Canada (“IIROC”) consolidated to form the New Self-Regulatory Organization of Canada, now called the Canadian Investment Regulatory Organization (“CIRO”);

AND WHEREAS on March 14, 2023, the first appearance was held electronically by videoconference before one public representative of a hearing committee acting on behalf of a Hearing Panel of the Ontario District Hearing Committees of CIRO (the “Hearing Panel”), pursuant to s. 19.13 of MFDA By-Law No. 1 (now Mutual Fund Dealer Rule 7.2.4(b)), which permits one public representative to be designated to act on behalf of a Hearing Panel for the purpose of hearing and determining any procedural matter;

AND WHEREAS the Respondent entered into a settlement agreement with Staff of CIRO dated May 12, 2023 (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 (now Mutual Fund Dealer Rules 7.3 and 7.4.1);

AND WHEREAS on June 26, 2023, CIRO provided notice to the public of a Settlement Hearing in respect of the Respondent;

AND WHEREAS Staff and the Respondent made a joint request pursuant to Rule 2.2(1)(a) of the Mutual Fund Dealer Rules of Procedure (the “ROP”) for the abridgement of the 10-day notice period required by Rule 15.2 of the ROP in order to permit the Hearing Panel to proceed with the Settlement Hearing on June 27, 2023 as scheduled.

AND WHEREAS based upon the admissions of the Respondent in the Settlement Agreement, the Hearing Panel is of the opinion that:

- (a) between December 2019 and February 2020, the Respondent altered, and used to process transactions, three account forms in respect of two clients by altering information on the account forms without having the client initial the alterations, contrary to MFDA Rule 2.1.1 (now Mutual Fund Dealer Rule 2.1.1); and
- (b) between January 2016 and March 2019, the Respondent obtained and possessed, and used to process transactions, 35 pre-signed account forms in respect of three clients, contrary to MFDA Rule 2.1.1 (now Mutual Fund Dealer Rule 2.1.1).

IT IS HEREBY ORDERED THAT the 10-day notice period required by Rule 15.2 of the ROP is abridged in accordance with Rules 1.5 and 2.2(1)(a) of the ROP, and the Settlement Agreement is accepted, as a consequence of which:

1. The Respondent shall pay a fine in the amount of \$10,000 in certified funds, pursuant to s. 24.1.1(b) of MFDA By-law No. 1 (now Mutual Fund Dealer Rule 7.4.1.1(b)) in accordance with the following schedule:

- a. \$2,500 (fine) on or before July 31, 2023;
 - b. \$2,500 (fine) on or before August 31, 2023;
 - c. \$2,500 (fine) on or before September 29, 2023; and
 - d. \$2,500 (fine) on or before October 31, 2023;
2. The Respondent shall pay costs in the amount of \$5,000 in certified funds on the date of this Order, pursuant to s. 24.2 of MFDA By-law No. 1 (now Mutual Fund Dealer Rule 7.4.2);
 3. If the Respondent fails to make any of the payments described above in paragraph 1 when the payments become due, then the unpaid balance of the fine owed by the Respondent shall immediately become due and payable to CIRO;
 4. The Respondent shall in the future comply with Mutual Fund Dealer Rule 2.1.1 (formerly MFDA Rule 2.1.1); and
 5. If at any time a non-party to this proceeding, with the exception of the bodies set out in Mutual Fund Dealer Rule 6.3, requests production of or access to exhibits in this proceeding that contain personal information as defined by CIRO's Privacy Policy, then the Corporate Secretary's Office, Mutual Fund Dealer Division of CIRO 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 ROP.

DATED this 27th day of June, 2023.

“Thomas Lockwood”

Thomas Lockwood
Chair

“Edward Jackson”

Edward Jackson
Industry Representative

“Joseph Yassi”

Joseph Yassi
Industry Representative