

MFDA Investor *Bulletin*

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JUNE 2020 **SENIORS MONTH**

June is Seniors' Month and to mark the occasion the MFDA is issuing an Investor Bulletin with a focus on protecting seniors and seniors' issues. For further information related to seniors and investing please visit the MFDA Seniors' page at www.mfda.ca/investors/for-seniors.

Protecting Seniors

The protection of seniors from financial harm is a priority for the MFDA and an important area of focus in all of the MFDA's regulatory operations. The MFDA continues to operate and carry out its full regulatory function to protect investors during the pandemic.

In light of the COVID-19 pandemic many seniors are now facing significant difficulties. Economic conditions have led to significant changes in seniors' financial situations and COVID-19 related investment scams and other fraudulent schemes are on the rise. This investor bulletin sets out information to help senior investors protect themselves from fraud.



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels





Stay Vigilant Against Fraudulent Schemes

It is important to stay vigilant and remain on the lookout for scams and frauds during these turbulent times. You should be very skeptical of any information you receive from unknown persons or companies regarding investments in companies that claim to have COVID-19 related cures or therapeutics. Discuss any investment opportunities with your advisor before deciding to make an investment. You should also check the registration status and disciplinary history of any new advisor that you begin to work with, or with any individual that is advising you to make an investment. Only individuals that are registered may provide advice regarding investing in a security (e.g. a mutual fund, stock or bond).

Detailed information on checking an individual's registration status and disciplinary history can be found on the MFDA website at www.mfda.ca/investors/check-an-advisor/.



Never Sign a Blank or Incomplete Form

You should never sign a blank or incomplete form. When a blank form is signed, it affects the integrity and reliability of documents and destroys necessary audit trails. Signing a blank form poses similar risks to signing a blank cheque, which is something most Canadians would never do. The MFDA has prosecuted cases against advisors where blank signed forms were used in unauthorized trading and fraud against investors.

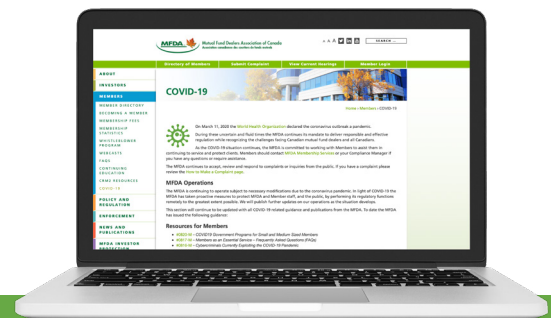
Due to the practice of social distancing it may be more difficult for some investors to physically sign any forms related to trading or other necessary paperwork related to their account. Investors are advised to speak to their advisor about procedures that can be used to process trades using verbal instruction and inquire whether the dealer has processes to accept electronic signatures.



Stay Informed: Subscribe to MFDA Investor Bulletins

The MFDA will continue to publish investor bulletins related to protecting investors and providing information on COVID-19 developments. You can subscribe to receive MFDA Investor Bulletins directly through the MFDA's email subscription service at <http://www.mfda.ca/subscribe>.

In addition, investors are encouraged to review all COVID-19 related resources posted to the **MFDA COVID-19 information page**.



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