



NEWS RELEASE

For immediate release

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MFDA Hearing Panel issues Reasons for Decision in the matter of Norman Haines

December 18, 2020 (Toronto, Ontario) – A Hearing Panel of the Pacific Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) has issued its Reasons for Decision dated December 17, 2020 (“Reasons for Decision”) in connection with a settlement hearing held in Vancouver, British Columbia on December 3, 2019, in the matter of Norman John Haines (“Respondent”).

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

- has paid a fine of \$15,000;
- has paid costs of \$2,500; and
- shall in the future comply with MFDA Rule 2.1.1.

A copy of the [Reasons for Decision](#) is available on the MFDA website at www.mfda.ca. During the period described in the Reasons for Decision, the Respondent carried on business in the Nanaimo, 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 81,000 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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