



NEWS RELEASE

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MFDA Hearing Panel approves settlement agreement with Saied Jamshidi

April 27, 2018 (Toronto, Ontario) – A settlement hearing in the matter of Saied Jamshidi (“Respondent”) was held on April 25, 2018 in Vancouver, British Columbia before a Hearing Panel of the Pacific Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”).

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

- a fine in the amount of \$5,000;
- costs in the amount of \$2,500; and
- in the future shall comply with MFDA Rule 2.1.1.

In the Settlement Agreement dated November 16, 2017, the Respondent admitted that:

- a) on December 3, 2015, he signed the signature of one client on one account form and submitted the form to the Member for processing, contrary to MFDA Rule 2.1.1; and
- b) on December 4, 2015, he falsely represented to his assistant branch manager that a client had attended at the branch and signed an account form, contrary to MFDA Rule 2.1.1.

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

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 82,000 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.