



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

**IN THE MATTER OF A SETTLEMENT HEARING
PURSUANT TO SECTION 24.4 OF BY-LAW NO. 1 OF
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

Re: MD Sabab Alam

ORDER

(ARISING FROM THE SETTLEMENT HEARING ON SEPTEMBER 27, 2022)

WHEREAS on July 27, 2022, the Mutual Fund Dealers Association of Canada (the “MFDA”) provided notice to the public of a Settlement Hearing in respect of MD Sabab Alam (the “Respondent”);

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the MFDA, dated August 10, 2022 (the “Settlement Agreement”), in which the Respondent agreed to a proposed settlement of matters for which the Respondent could be disciplined pursuant to ss. 20 and 24.1 of MFDA By-law No. 1;

AND WHEREAS based upon the admissions of the Respondent, the Hearing Panel is of the opinion that on or about February 11, 2020, the Respondent processed a trade in the account of a client without the client’s authorization, contrary to the Member’s policies and procedures, and MFDA Rules 2.1.1, 2.3.1, and 1.1.2 (as it relates to Rule 2.5.1).

IT IS HEREBY ORDERED THAT the Settlement Agreement is accepted, as a consequence of which:

1. The Respondent shall pay a fine in the amount of \$9,000, pursuant to s. 24.1.1(b) of MFDA By-law No. 1.

2. The Respondent shall pay costs in the amount of \$5,000, pursuant to s. 24.2 of MFDA By-law No. 1.
3. The payment by the Respondent of the Fine and Costs shall be made to and received by the MFDA in certified funds as follows:
 - a) \$3,500 (Costs) upon acceptance of the Settlement Agreement by the Hearing Panel;
 - b) \$1,500 (Costs) on or before October 31, 2022;
 - c) \$2,000 (Fine) on or before October 31, 2022;
 - d) \$3,500 (Fine) on or before November 30, 2022; and
 - e) \$3,500 (Fine) on or before December 30, 2022;
4. The Respondent shall in the future comply with MFDA Rules 2.1.1, 2.3.1, and 1.1.2 (as it relates to Rule 2.5.1).
5. If at any time a non-party to this proceeding, with the exception of the bodies set out in section 23 of MFDA By-law No. 1, requests production of or access to exhibits in this proceeding that contain personal information as defined by the MFDA Privacy Policy, then the MFDA Corporate Secretary 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 MFDA *Rules of Procedure*.

DATED this 27th day of September, 2022.

“Robert Stack”

Robert Stack
Chair

“Adam Dudley”

Adam Dudley
Industry Representative

“Birju Shah”

Birju Shah
Industry Representative

DM 897075