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Now New Self-Regulatory Organization of Canada, a consolidation of IIROC and the MFDA

**IN THE MATTER OF  
THE MUTUAL FUND DEALER RULES<sup>i</sup>  
and**

**Gilbert VanAmburg**

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**ORDER**

(ARISING FROM THE SETTLEMENT HEARING ON FEBRUARY 9, 2023)

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**WHEREAS** on December 13, 2022, the Mutual Fund Dealers Association of Canada (the “MFDA”) issued a Notice of Settlement Hearing pursuant to sections 20 and 24 of MFDA By-law No. 1 in respect of a disciplinary proceeding commenced against the Gilbert VanAmburg (the “Respondent”);]

**AND WHEREAS** the Respondent entered into a settlement agreement with Staff of the MFDA dated December 12, 2022 (the “Settlement Agreement”), in which the Respondent agreed to a proposed settlement of matters for which the Respondent could be disciplined pursuant sections 20 and 24.1 of MFDA By-law No. 1;

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

- a) between January 23, 2017 and December 14, 2020, obtained, possessed and used to process transactions, 7 pre-signed account forms in respect of 9 clients; and

- b) between November 6, 2016 and January 6, 2021, altered and used to process transactions, 16 account forms in respect of 14 clients, by altering information on the account forms without having the client initial the alterations.

**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 \$17,500 in certified funds upon acceptance of the Settlement Agreement, pursuant to s. 24.1.1(b) of MFDA By-law No. 1;
2. The Respondent shall pay costs in the amount of \$2,500 in certified funds upon acceptance of the Settlement Agreement, pursuant to s. 24.2 of MFDA By-law No. 1;
3. The Respondent shall in the future comply with Mutual Fund Dealer Rule 2.1.1; and
4. 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 the Corporation's Privacy Policy, then the Corporation's 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 9<sup>th</sup> day of February, 2023.

“Noella Martin”

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Noella Martin, K.C.  
Chair

“Darrell Bing”

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Darrell Bing  
Industry Representative

“Joshua Martin”

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Joshua Martin  
Industry Representative

DM 901919

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<sup>i</sup> On January 1, 2023, the Investment Industry Regulatory Organization of Canada (“IIROC”) and the Mutual Fund Dealers Association of Canada (the “MFDA”) were consolidated into a single self-regulatory organization recognized under applicable securities legislation. The New Self-Regulatory Organization of Canada (referred to herein as the “Corporation”) adopted interim rules that incorporate the pre-amalgamation regulatory requirements contained in the rules and policies of IIROC and the by-law, rules and policies of the MFDA (the “Interim Rules”). The Interim Rules

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include (i) the Investment Dealer and Partially Consolidated Rules, (ii) the UMIR and (iii) the Mutual Fund Dealer Rules. These rules are largely based on the rules of IIROC and certain by-laws, rules and policies of the MFDA that were in force immediately prior to amalgamation. Pursuant to transition provisions in the Mutual Fund Dealer Rules (Rule 1A), MFDA By-law No. 1 continues to be applicable to this proceeding.