



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

**IN THE MATTER OF A DISCIPLINARY HEARING
PURSUANT TO SECTIONS 20 AND 24 OF BY-LAW NO. 1 OF
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

Re: Sylvia Suk Fan Wong

Heard: April 7, 2021 by electronic hearing in Vancouver, British Columbia
Decision: April 7, 2021
Reasons for Decision (Penalty): May 7, 2021

**REASONS FOR DECISION
(Penalty)**

Hearing Panel of the Pacific Regional Council:

Hon. Ian H. Pitfield	Chair
Richard Sydenham	Industry Representative
Sean Shore	Industry Representative

Appearances:

Sakeb Nazim)	Enforcement Counsel for the Mutual Fund
)	Dealers Association of Canada
)	
)	
Patricia Taylor)	Counsel for the Respondent
)	
)	
Sylvia Suk Fan Wong)	Respondent
)	
)	

1. Following a hearing conducted January 26, 2021 to January 29, 2021, the Hearing Panel found that Sylvia Suk Fan Wong (“Respondent”), registered as a mutual fund salesperson (now a dealing representative) from March 1994 to July 27, 2018, with Investia Financial Services Inc. and an approved person for Mutual Fund Dealers Association (“MFDA”) purposes, engaged in the following misconduct:

- a) between April 2012 and May 2017, the Respondent altered and used to process transactions, 26 account forms in respect of 17 clients by altering information on the account forms without having the clients initial the alterations, contrary to the Member’s policies and procedures, and MFDA Rules 2.1.1, 1.1.2 and 2.5; and
- b) between January 2012 and January 2016, the Respondent obtained, possessed, and used to process transactions, 12 pre-signed account forms in respect of 6 clients, contrary to the Member’s policies and procedures, and MFDA Rules 2.1.1, 1.1.2 and 2.5.

2. The hearing with respect to sanction or penalty proceeded by electronic hearing on April 7, 2021. The parties made a joint submission to the effect that the Respondent would pay a fine of \$20,000 and costs of \$10,000, payment of which is to be made as follows:

- a) \$5,000 (Fine) on or before April 21, 2021;
- b) \$10,000 (Costs) on or before April 21, 2021;
- c) \$2,500 (Fine) on or before May 1, 2021;
- d) \$2,500 (Fine) on or before June 1, 2021;
- e) \$2,500 (Fine) on or before July 1, 2021;
- f) \$2,500 (Fine) on or before August 1, 2021;
- g) \$2,500 (Fine) on or before September 1, 2021; and
- h) \$2,500 (Fine) on or before October 1, 2021.

3. In addition:

- a) If the Respondent fails to make any of the instalment payments described above, any outstanding balance of the fine and costs owed by the Respondent shall become immediately due and payable to the MFDA; and
- b) 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*.

4. Having heard submissions from counsel for the parties, the Hearing Panel concluded that the sanctions and terms were reasonable and appropriate in the circumstances. The terms satisfy the need to protect the investing public, promote and protect the integrity of the securities markets, provide specific and general deterrence, protect the MFDA's membership generally, and protect the integrity of the MFDA's enforcement processes. By agreeing to the terms of the joint submission, the Respondent has acknowledged the seriousness of her conduct.

5. The Panel endorses and accepts the joint submission and imposes the sanctions accordingly.

DATED this 7th day of May, 2021.

"Ian H. Pitfield"

Hon. Ian H. Pitfield
Chair

"Richard Sydenham"

Richard Sydenham
Industry Representative

"Sean Shore"

Sean Shore
Industry Representative

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