



CIRO · OCRI

Canadian Investment
Regulatory
Organization

Organisme canadien
de réglementation
des investissements

Order

File No. 202323

IN THE MATTER OF
THE MUTUAL FUND DEALER RULES
and
Robert Bernard Friesen

ORDER

WHEREAS on September 11, 2023, the Canadian Investment Regulatory Organization (“CIRO”) issued a Notice of Settlement Hearing pursuant to Mutual Fund Dealer Rule 7.4.4 in respect of a disciplinary proceeding against Robert B. Friesen (the “Respondent”);

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

Between January 11, 2017 and February 21, 2021, the Respondent, acting in the capacity as branch manager, reviewed and approved the use of 29 account forms where information had been altered on the account forms without having the client initial the alterations, contrary to Mutual Fund Dealer Rules 2.5.5(f) and 2.1.1 (formerly MFDA Rules 2.5.5(f) and 2.1.1).

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 \$5,000 in certified funds payable on the date of this Order, pursuant to Mutual Fund Dealer Rule 7.4.1.1(b);

2. The Respondent shall pay costs in the amount of \$2,500 in certified funds payable on the date of this Order, pursuant to Mutual Fund Dealer Rule 7.4.2;
3. The Respondent shall be suspended from acting as a branch manager or in any supervisory capacity for a Dealer Member for a period of 6 months, commencing on the date of this Order, pursuant to Mutual Fund Dealer Rule 7.4.1.1(f);
4. The Respondent shall successfully complete the branch manager's course offered by the Investment Funds Institute of Canada, the Investment Dealer Supervisors Course offered by the Canadian Securities Institute, or another industry course that is acceptable to Staff of CIRO prior to acting as a branch manager or in any supervisory capacity for a Dealer Member, pursuant to Mutual Fund Dealer Rule 7.4.1.1(f);
5. The Respondent shall in the future comply with Mutual Fund Dealer Rules 2.5.5(f) and 2.1.1 (formerly MFDA Rules 2.5.5(f) and 2.1.1); and
6. 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 CIRO's Privacy Policy, then the Corporate Secretary's Office, Mutual Fund Dealer Division of CIRO 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 Mutual Fund Dealer Rules of Procedure.

DATED this 22nd day of November, 2023.

“Tom Lockwood”

Tom Lockwood
Chair

“Ann Etter”

Ann Etter
Industry Representative

“Jason Downey”

Jason Downey
Industry Representative