

## Notice of Settlement Hearing

File No. 202306



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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>1</sup>  
and**

**Bernard Kevin Phanthavong**

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## **NOTICE OF SETTLEMENT HEARING**

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**NOTICE** is hereby given that a hearing will be held electronically by videoconference before a hearing panel of the Manitoba District Hearing Committee (the “Hearing Panel”) of the New Self-Regulatory Organization of Canada (the “Corporation”) on March 27, 2023 at 10:00 a.m. (Central), or as soon thereafter as the hearing can be held, to consider whether, pursuant to Mutual Fund Dealer Rule 7.4.4, the Hearing Panel should accept the settlement agreement (the “Settlement Agreement”) entered into between Staff of the Corporation and Bernard Kevin Phanthavong (the “Respondent”).

The subject matter of the proposed Settlement Agreement concerns matters for which the Respondent may be disciplined as an Approved Person of the Corporation, pursuant to Rules 7.3 and 7.4.1.1 of the Mutual Fund Dealer Rules.

## PARTICULARS

1. The proposed Settlement Agreement concerns allegations that between February 2018 to June 2018, the Respondent altered client contact information on the Dealer Member's system without the knowledge or authorization of the client, which had the effect of interfering with the Member's supervision of the Respondent and impacted its ability to communicate with clients, contrary to Mutual Fund Dealer Rules 2.1.1 and 2.1.4(2).<sup>ii</sup>

2. Settlement hearings of the Corporation are typically held in the absence of the public pursuant to Mutual Fund Dealer Rule 7.3.5 and Rule 15.2(2) of the MFDA Rules of Procedure. If the Hearing Panel accepts the settlement agreement, then the proceeding will become open to the public and a copy of the decision of the Hearing Panel and the settlement agreement will be made available at [www.mfda.ca](http://www.mfda.ca).

**DATED** this 1<sup>st</sup> day of February, 2023.

"Michelle Pong"

Michelle Pong  
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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 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. Where the rules of IIROC and the by-laws, rules and policies of the MFDA that were in force immediately prior to amalgamation have been incorporated into the Interim Rules, Enforcement Staff have referenced the relevant section of the Interim Rules. Pursuant to Mutual Fund Dealer Rule 1A and s.14.6 of By-Law No.1 of the Corporation, contraventions of former MFDA regulatory requirements may be enforced by the Corporation.

<sup>ii</sup> At the time of the conduct addressed in this proceeding, MFDA Rules 2.1.1 and 2.1.4 were in effect and are now incorporated in Mutual Fund Dealer Rules 2.1.1 and 2.1.4(2). On June 30, 2021, amendments to MFDA Rule 2.1.4 came into effect. As the conduct addressed in this proceeding pre-dated the amendment to that Rule, the version of MFDA Rule 2.1.4 that was in effect between February 27, 2006 and June 30, 2021 is applicable to this proceeding.