



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: Zhi Cheng Charles Jiang

ORDER

(ARISING FROM THE SETTLEMENT HEARING ON DECEMBER 21, 2022)

WHEREAS on Monday, December 19, 2022, the Mutual Fund Dealers Association of Canada (the “MFDA”) issued a Notice of Settlement Hearing pursuant to section 24.4 of MFDA By-law No. 1 in respect of Zhi Cheng Charles Jiang (the “Respondent”);

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the MFDA, dated Monday, December 19, 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 Staff and the Respondent made a joint request pursuant to Rule 2.2(1)(a) of the MFDA Rules of Procedure (the “ROP”) for the abridgement of the ten day notice period required by Rule 15.2 of the ROP in order to permit the Hearing Panel to proceed with the Settlement hearing on Wednesday, December 21, 2022;

AND WHEREAS on the basis of the admissions made by the Respondent in the Settlement Agreement, the Hearing Panel is of the opinion that between approximately January 2012 and October 2018, the Respondent:

- a) obtained, possessed and, in five cases used to process transactions, 14 pre-signed account forms in the accounts of 9 clients, and obtained from 2 clients who are spouses and maintained possession of 2 signed and undated cheques payable to a fund company that were never used, contrary to MFDA Rule 2.1.1; and
- b) altered 3 account forms in respect of 2 clients by altering information on the account forms without having the clients initial the alterations, contrary to MFDA Rule 2.1.1.

IT IS HEREBY ORDERED THAT the ten day notice period required according to Rule 15.2 of the ROP is abridged in accordance with Rules 1.3, 1.5 and 2.2(1)(a) of the ROP and the Settlement Agreement is accepted, the Settlement Agreement is accepted, as a consequence of which:

1. The Respondent shall immediately pay a fine in the amount of \$25,000 in certified funds, pursuant to s. 24.1.1(b) of MFDA By-law No. 1;
2. The Respondent shall immediately pay costs in the amount of \$5,000 in certified funds, pursuant to s. 24.2 of MFDA By-law No. 1;
3. The Respondent shall successfully complete the Investment Dealer Supervisors Course offered by the Canadian Securities Institute, or another industry supervision course that is acceptable to Staff of the MFDA, within 6 months of the acceptance of the Settlement Agreement, pursuant to s. 24.1.1(f) of MFDA By-law No. 1; and
4. 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 21st day of December, 2022.

“Thomas Lockwood”

Thomas Lockwood, K.C.
Chair

“Guenther W. K. Kleberg”

Guenther W. K. Kleberg
Industry Representative

“Kenneth P. Mann”

Kenneth P. Mann
Industry Representative

DM 900204