TORONTO, Nov. 22, 2013 /CNW/ - A Settlement Hearing in the matter of Michael Lawrence Dunn (the "Respondent") was held on November 20, 2013 in Toronto, Ontario before a three-person Hearing Panel of the MFDA's Central Regional Council.

The Hearing Panel accepted the Settlement Agreement between MFDA Staff and the Respondent, as a consequence of which the Respondent has paid a fine of $2,500 and $2,500 in costs.

In the Settlement Agreement, the Respondent admitted that from October 18, 2010 to February 21, 2011 he obtained and used six blank or partially completed pre-signed forms to complete transactions for five clients, contrary to MFDA Rule 2.1.1.

The Hearing Panel advised that it will issue written reasons for its decision in due course. A copy of the Settlement Agreement is available on the MFDA website at www.mfda.ca .

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 114 Members and their approximately 80,000 Approved Persons with a mandate to protect investors and the public interest. For more information about the MFDA's complaint and enforcement processes, as well as links to 'Check an Advisor' and other Investor Tools, visit the For Investors page on the MFDA website.

SOURCE Mutual Fund Dealers Association of Canada