

MFDA Hearing Panel makes findings against Estrella Ogalino

Written by Australian Business

TORONTO, Jan. 8, 2014 /CNW/ - The Mutual Fund Dealers Association of Canada ("MFDA") commenced a disciplinary proceeding in respect of Estrella Ogalino (the "Respondent") by Notice of Hearing dated April 4, 2013 (the "Notice of Hearing").

The hearing of this matter on its merits was held today in Toronto, Ontario before a three-person Hearing Panel of the MFDA's Central Regional Council.

Following the receipt of evidence and after hearing submissions from Staff of the MFDA, the Hearing Panel found that the two (2) allegations set out in the Notice of Hearing had been established. The Hearing Panel imposed the following penalties and costs on the Respondent, and advised that it will issue written reasons for its decision in due course:

- a permanent prohibition on the authority of the Respondent to conduct securities related business in any capacity while in the employ of or associated with any MFDA Member;
- a \$110,000 fine; and
- \$7,500 in costs.

A copy of the [Notice of Hearing](#) is available on the MFDA website at www.mfda.ca . During the period described in the Notice of Hearing, the Respondent carried on business in the Greater Toronto Area

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 112 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.

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