

**CIRCULAR 030-20**  
February 27, 2020

**HEARING BEFORE THE DISCIPLINARY COMMITTEE  
OF BOURSE DE MONTRÉAL INC. – OFFER OF SETTLEMENT**

**RBC DOMINION SECURITIES INC.**

The Disciplinary Committee of Bourse de Montréal Inc. (the “Bourse”) will hold a hearing on **April 16, 2020 at 9:30 a.m.**, in order to adjudicate on an offer of settlement negotiated between the staff of the Regulatory Division of the Bourse and RBC Dominion Securities Inc. (“RBC”), in connection with a disciplinary complaint filed against RBC.

Location: Bourse de Montréal Inc.  
Room Louis Pasteur  
1190 avenue des Canadiens-de-Montréal  
18th Floor  
Montréal, Québec

The proposed offer of settlement concerns the following allegations:

- During the period from September 7, 2014 to May 2, 2016, RBC contravened subparagraph 5) of article 6377 - “*Keeping Records of Orders*” (now 6.118) of the Rules of the Bourse (the “Rules”) as RBC failed to keep recorded telephone conversations for two (2) approved persons in relation to the trading of derivatives listed on the Bourse; and
- During the period from September 7, 2014 to April 24, 2017, RBC Dominion contravened article 3011 - “*Surveillance and Compliance*” (now 3.100) of the Rules as RBC did not establish and maintain a system to supervise the activities of each employee that is reasonably designed to achieve compliance with the Rules and Policies of the Bourse, notably RBC did not reasonably supervise and/or monitor voice recording requirements related to trading in derivatives instruments listed on the Bourse in accordance with article 6377 (now 6.118) of the Rules.

In accordance with article 4.254 of the Rules of the Bourse, this hearing will not be open to the public until the offer of settlement has been accepted by the Disciplinary Committee of the Bourse.

For further information, please contact Ms. Claude Baril, Director, Enforcement and Regulatory Affairs at 514-871-3595 or by e-mail at [claudе.baril@tmx.com](mailto:claudе.baril@tmx.com).

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