



NEWS RELEASE

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IDA imposes \$50,000 fine and six month suspension on Zygmunt Janiewicz

February 27, 2006 (Vancouver, British Columbia) – A Hearing Panel of the Investment Dealers Association of Canada (IDA), appointed pursuant to By-law 20, has imposed discipline penalties on Zygmunt Janiewicz, at all material times a Registered Representative and Registered Options Representative at the Kelowna office of Global Securities Corporation (Global), an IDA Member firm.

In its written decision, the Hearing Panel found that between January 2000 and May 2000, Mr. Janiewicz:

- failed to use due diligence to ensure that the recommendations he made and the transactions he placed for the account of a client were appropriate for the client and in keeping with the client's investment objectives, contrary to Regulation 1300.1(c) and/or By-law 29.1 (as they were in effect at the time); and
- effected discretionary transactions in the account of a client without the client's written authorization and without the account having been designated and approved by Global as a discretionary account, contrary to Regulations 1300.4 and 1300.5 and/or By-law 29.1 (as they were in effect at the time).

For his misconduct, Mr. Janiewicz was assessed a \$50,000 fine; must pay U.S. \$8,345, constituting repayment of the commissions earned by him in the unsuitable trades; and is prohibited from registration approval with any IDA Member firm for a period of six months. As a condition of re-approval, Mr. Janiewicz must successfully complete the *Conduct and Practices Handbook* examination and be subject to close supervision for one year.

Mr. Janiewicz has not been employed in the industry since October 24, 2000.

Global reimbursed the client for losses.

For a complete summary of facts, please see IDA Bulletin 3518 at www.ida.ca or www.accovam.ca.

The Investment Dealers Association of Canada is the national self-regulatory organization and representative of the securities industry. The IDA's mission is to protect investors and enhance the efficiency and competitiveness of the Canadian capital markets. The IDA enforces rules and regulations regarding the sales, business and financial practices of its Member firms and its approved persons. Investigating complaints and disciplining Members and approved persons is part of the IDA's regulatory role.