



Securities Commission

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Settlement approved for Scotia Securities Inc.

Halifax – The Nova Scotia Securities Commission has approved a settlement agreement with Scotia Securities Inc.

Scotia Securities is registered as a Mutual Fund Dealer with the Commission and has 54 branches located throughout the province.

Between July 2017 and March 2021, Scotia Securities filed 25 notices of either termination of registration or change to employment information of an employee outside the 10-day filing requirement. The number of days the filings were late ranged from four to 629. By failing to file within the required time, Scotia Securities violated securities laws.

Scotia Securities cooperated fully with the Commission’s investigation and has undertaken several initiatives to improve its reporting procedures.

“The purpose of the 10-day deadline is to provide information to securities regulators in a timely manner,” said Jennie Pick, Enforcement Counsel for the Commission. “This allows regulators to oversee registrant activities to further investor protection.”

The Commission approved the settlement agreement and ordered Scotia Securities to

- pay an administrative penalty of \$40,000, and
- pay costs in connection with the investigation and conduct of this proceeding before the Commission in the amount of \$1,000.

For the complete [settlement agreement](#) and [order](#), please visit the Commission [website](#).

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities and derivatives in the province.

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