

**For Immediate Release
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Cooperation key in Canadian securities regulators' fight against wrong-doing

Calgary – The Canadian Securities Administrators (CSA) today released its seventh annual *Enforcement Report* that emphasizes the collaboration and cooperation among CSA members and between CSA members and local, national and international organizations in targeting illegal activities in Canada's capital markets.

“Canadian securities regulators play an important role in the enforcement mosaic that identifies and removes threats to Canadian investors and ensures strong, secure and fair capital markets in Canada,” said Bill Rice, Chair of the CSA and Chair and CEO of the Alberta Securities Commission. “Our effectiveness is enhanced by a strong spirit of cooperation among our members and with other agencies that allows the CSA to stay ahead of emerging misconduct trends.”

The CSA's *2014 Enforcement Report* brings into focus the overall enforcement work done by CSA members against those who breach Canada's securities laws. In 2014, CSA members concluded a total of 105 cases against 92 individuals and 189 companies.

Key highlights of the *2014 Enforcement Report*:

- Cases concluded against 144 respondents by contested hearings, 78 respondents by settlement agreement and 33 respondents by court decision.
- Cases concluded resulting in:
 - Fines and administrative penalties of more than \$58 million;
 - Almost \$66 million in restitution, compensation and disgorgement; and
 - Jail sentences totalling seven and a half years handed down to five individuals.
- 105 cases commenced against a total of 149 individuals and 106 companies.
- 24 freeze orders issued against a total of 57 individuals and companies, involving more than \$18 million in assets in bank accounts.

The report has been launched in advance of March's Fraud Prevention Month, which highlights the tools and resources available to Canadians to recognize and avoid investment fraud, and information on how to contact securities regulators for help. This year, the CSA is promoting checking registration through the [CSA website](#) before investments are made.

The *2014 Enforcement Report* is now accessible from the CSA website www.securities-administrators.ca and from the websites of various CSA members.

The CSA, the council of securities regulators of Canada's provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

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