

Statement of Allegations and Decision

Credential Holder Name	Helen Collymore
Certification Date	RRC Credential Holder since February 24, 2015 License Number: 405837
Date and Origin	January 12, 2022 - Self-Declaration
Allegations	<p>Licensee opened a new account and processed a purchase of mutual funds in respect of a client who was a non-resident of Canada.</p> <p>Licensee failed to update a client’s residential address which concealed from the Member that the client was no longer a resident of Canada and, consequently, that there were restrictions on the investment services that the Respondent was permitted to provide the client and the investments held by the client at the Member would be subject to different tax treatment.</p>
Related Code of Conduct/Practice Standard	<p><i>Principle 6. Diligence and Duty of Care</i></p> <p>RRC licensees shall exercise due diligence in the course of their work. They shall ensure that they have gathered sufficient information and knowledge to both advise clients and to make appropriate recommendations.</p>
Date of Decision	December 29, 2022
Outcome	<p>Committee met on December 29, 2022 and it was decided due to the MFDA settlement hearing for Ms. Collymore on December 22, 2022, the allegations and the settlement, the following would occur:</p> <ul style="list-style-type: none"> • Status on the directory will be switched to “Active: On Watch”. • Ms. Collymore will be monitored for one year from the committee decision date for any further lapses or disciplinary investigations/actions imposed by other bodies. After the year, if no further discipline or issues are uncovered, the “Active: On Watch” will expire and her status on the directory will return to “Good Standing”.

	<ul style="list-style-type: none"> • If Ms. Collymore does not renew her designation for 2023, the “Active: On Watch” will apply for one calendar year from the date of renewal. <p>For example, if Ms. Collymore renews her RRC designation on January 25, 2024 the “On-Watch” status will remain until January 24, 2025.</p>
Reasoning for Decision	Settlement of minor monetary fine with MFDA.