

Statement of Allegations

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	N/A
Outcome	Case ongoing
Reasoning for Decision	<p>Licensee is currently involved in an ongoing case related to a breach of the MFDA rules, policies and procedures.</p> <p>https://mfda.ca/case/202214/</p> <p>The Retirement Institute will monitor the outcome of the MFDA case against the RRC licensee and will then make a final decision.</p>