

**ONTARIO SECURITIES COMMISSION**

**IN THE MATTER OF:**

**THE RULES OF THE MUTUAL FUND DEALERS  
ASSOCIATION**

**AND**

**KRYSTAL JEAN VANLANDSCHOOT**

**APPLICATION FOR HEARING AND REVIEW**

THE APPLICANT (Respondent in the MFDA Proceeding below), Krystal Vanlandschoot, seeks a hearing and review before the Commission of the Decision the Mutual Fund Dealers Association in this matter, dated December 16, 2020 (the “MFDA Decision”).

THE APPLICANT ASKS that the MFDA Decision dated December 16, 2020 be set aside and that an Order be issued reducing the penalty as against the Applicant.

THE GROUNDS FOR THE HEARING AND REVIEW are as follows:

1. Krystal Vanlandschoot was registered in Ontario as a dealing representative (formerly known as a mutual fund salesperson) with CIBC Securities Inc. (the “Member”), a Member of the MFDA.
2. Between May and July, 2018, Ms. Vanlandschoot misappropriated \$5,489 from two clients. Ms. Vandlandschoot was terminated by the Member on or about August 2, 2018.

3. On or about December 16, 2020, the MFDA proceeded to a hearing without Ms. Vanlandschoot's participation. To date, no reasons for the decision have been released or provided to Ms. Vandlandschoot.

4. The MFDA imposed the following sanctions: 1) a permanent prohibition from conducting securities related business in any capacity while in the employ of or associated with any MFDA Member, 2) a fine in the amount of \$80,000, and 3) costs in the amount of \$7,500.

5. In rendering the MFDA Decision, the MFDA erred by not adequately considering all of the relevant information and evidence.

6. The fine of \$80,000 and costs of \$7,500 imposed by the MFDA were excessive in light of the evidence all of the available evidence.

7. Ms. Vanlandshoot pleads that the MFDA proceeded on an incorrect principle, erred in law, or overlooked material evidence.

8. Ms. Vandlandschoot further pleads that there is new evidence that can be presented to the Commission that was not presented to the MFDA.

9. Ms. Vanlandschoot pleads that the public interest in this case conflicts with that of the MFDA.

10. The Applicant requests that the OSC exercise its jurisdiction under section 147 of the *Securities Act* to grant an exemption from the 30-day notice requirement under subsection 8(2) of the Act with respect to the Application.

11. The Applicant will further amend this Application on receipt of the MFDA's reasons for decision.
12. Such other and further grounds as counsel may advise and the OSC Tribunal may permit.

#### DOCUMENTS AND EVIDENCE

13. The Applicant intends to rely on the following documents and evidence at the hearing:
  - (a) the reasons for decision of the MFDA for the hearing returnable December 16, 2020;
  - (b) The Affidavit of Tim Fallows
  - (c) The Affidavit of Elizabeth Bateman
  - (d) The Canada Post Registered Mail receipt from the MFDA
  - (e) Such other and further documents as counsel may advise and the OSC Tribunal may permit

February 5, 2021

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**ONTARIO SECURITIES COMMISSION**

**IN THE MATTER OF:**

**THE RULES OF THE INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF  
CANADA  
AND  
KRYSTAL JEAN VANLANDSCHOOT**

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**NOTICE OF APPLICATION FOR HEARING AND REVIEW OF  
THE DECISION OF THE MFDA  
DATED DECEMBER 16, 2020**

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