



CIRO • OCRI

Canadian Investment
Regulatory
Organization

Organisme canadien
de réglementation
des investissements

**IN THE MATTER OF
THE MUTUAL FUND DEALER RULES
AND
CARLOS (RICARDO) GONZALEZ-TICAS**

NOTICE OF SETTLEMENT HEARING

Enforcement Staff will bring an application to a Hearing Panel of the Canadian Investment Regulatory Organization (“CIRO”)¹ requesting that it accept a settlement agreement between Enforcement Staff and Carlos (Ricardo) Gonzalez-Ticas pursuant to Rules 14 and 15 of the Mutual Fund Dealer Rules of Procedure and Mutual Fund Dealer Rule 7.4.4.

THE SETTLEMENT AGREEMENT

The settlement agreement addresses proposed allegations that Carlos (Ricardo) Gonzalez-Ticas contravened Mutual Fund Dealer Rules 2.2.1, 2.2.5, and 2.2.6 by failing to:

- (i) take reasonable steps to learn and accurately record the essential facts relative to a client,
- (ii) take reasonable steps to understand investments that he recommended to a client, and
- (iii) determine that the investments he recommended to a client were suitable for the client.

THE SETTLEMENT HEARING

The settlement hearing will be held by videoconference on Thursday, September 25, 2025 at 10:00 a.m. PT

The hearing is not open to the public, but the public will be notified if the settlement agreement is accepted. If the settlement agreement is accepted, it will be made public together with the Hearing Panel’s reasons.

DATED July 10, 2025.

“National Hearing Officer”

NATIONAL HEARING OFFICER
Canadian Investment Regulatory Organization
40 Temperance Street, Suite 2600
Toronto, Ontario, M5H 0B4

¹ Where the rules, by-laws, and policies of the Mutual Fund Dealers Association of Canada (the “MFDA”) that were in force immediately prior to amalgamation of the Investment Industry Regulatory Organization of Canada and the MFDA have been incorporated into the Mutual Fund Dealer Rules, Enforcement Staff have referenced the relevant section of the Mutual Fund Dealer Rules.