

2011 BCSECCOM 244

Order

SFCS Capital (Canada) Corp. and Robert John Alexander Stitt

Securities Act, RSBC 1996, c. 418

Background

- ¶ 1 The Executive Director of the British Columbia Securities Commission has entered into a settlement agreement with SFCS Capital (Canada) Corp. (SFCS) and Robert John Alexander Stitt (Stitt), a copy of which is attached as Schedule A.

Order

- ¶ 2 The Executive Director, considering it to be in the public interest to do so, orders that, for a period of 12 months, commencing on April 13, 2011:
1. under section 161(1)(d) of the Act, Stitt be prohibited from acting as chief compliance officer (CCO) or ultimate designated person (UDP), as defined in National Instrument 31-103, for any registrant;
 2. under section 161(1)(f) of the Act, conditions to be imposed on SFCS' registration as a portfolio manager, that:
 - (a) all advising in securities by Stitt to individual or retail clients must be reviewed for suitability by SFCS' CCO within 24 hours; and
 - (b) SFCS and its CCO must file with the Director of Capital Markets Regulation quarterly compliance reports, with content satisfactory to the Executive Director.

- ¶ 3 May 26, 2011

Paul Bourque

- ¶ 4 Paul C. Bourque, Q.C.
Executive Director