News Release

B.C. man banned from market for 11 years for unregistered trading and advising

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Vancouver – A B.C. resident has paid $46,732 to the BC Securities Commission (BCSC) after agreeing that he was in the business of trading and advising in securities without being registered.

Jean Andre Lamarche is also prohibited from participating in the investment market for 11 years.

Between January 5, 2016 and March 5, 2020, Lamarche provided financial planning and related services to certain clients. In the course of doing so, Lamarche purchased and sold securities in the online brokerage accounts of certain clients, used his own discretion when making some of these purchases and sales, and provided investment recommendations to some clients.

Lamarche, who was registered as an investment advisor from 1997 to 1999 and a dealing representative between 2012 and 2013, was not registered at the time of the misconduct, which is contrary to the *Securities Act*.

Lamarche has paid $21,732, representing funds that he obtained as a result of his misconduct. People may make a claim to this amount after the BCSC publishes further notice of a claims process. He also agreed to pay the BCSC an additional $25,000 as part of the settlement.

In addition to the financial payments, Lamarche is prohibited for 11 years from B.C.'s investment market, including from being a registrant, engaging in promotional activities, and acting in any management role, and from trading securities, except in his own account through a registered representative.

As part of the settlement, Lamarche withdrew applications, including constitutional challenges, in the underlying proceeding and discontinued a related civil action against the BCSC.

Lamarche does not have a history of securities misconduct and he ceased the conduct that is subject to the settlement after learning that the BCSC was investigating it.

About the BC Securities Commission (bcsc.bc.ca)

The BC Securities Commission, an independent provincial government agency, strives to make the investment market benefit the public. We set rules, monitor compliance by industry, take action against misconduct, and provide guidance to investors and industry. As guardians of B.C.'s investment market, we're committed to maintaining a market that is honest, fair, competitive and dynamic, enabling British Columbians to thrive.

Media Contact:
Elise Palmer
604-899-6830

Public inquiries:
604-899-6854 or 1-800-373-6393 (toll free)
inquiries@bcsc.bc.ca

Learn how to protect yourself and become a more informed investor at www.investright.org

Reception: 604-899-6500
Contact Centre: 604-899-6854 or
1-800-373-6393
Fax: 604-899-6506

701 West Georgia Street
P.O. Box 10142, Pacific Centre
Vancouver, BC V7Y 1L2