

Citation: 2023 BCSECCOM 597

## **Settlement Agreement**

**Matthew Herbert Calvert**

***Securities Act, RSBC 1996, c. 418***

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director) and Matthew Herbert Calvert (Calvert) agree as follows:

### **Agreed Statement of Facts**

1. Calvert is a resident of British Columbia and has been registered with the Commission as an exempt market dealing representative since 2012.

### **Misconduct**

2. Between July 5, 2016 and August 16, 2019 (the Relevant Period), Calvert recommended five exempt market investments (the Investments) to three investors (the Investors), totaling \$61,000, that were not suitable for them based on their individual risk profiles.
3. Before recommending the Investments, Calvert failed to determine that the Investments were suitable for the Investors, contrary to s. 13.3 of NI 31-103.

### **Facts Relevant to Settlement**

4. It is a significant mitigating factor that Calvert entered into this settlement and allowed the Commission to avoid a potentially lengthy hearing.
5. Calvert's registration has been subject to terms and conditions, including external compliance monitoring, since the end of the Relevant Period on August 16, 2019. The monitor has not reported any subsequent contraventions.
6. Calvert has no prior history of regulatory or disciplinary proceedings.
7. The evidence obtained by the Executive Director did not indicate that the Investors lost money on the Investments.

### **Undertaking**

8. Calvert undertakes to pay \$30,000 to the Commission in respect of settlement of this matter, which sum is due and payable immediately without further demand.

### **Public Interest**

- ¶ 2 In light of all the circumstances, including the undertaking provided by Calvert in the above paragraph, it is not in the public interest for the Executive Director to issue orders under section 161 of the Act against Calvert.

### **Waiver**

- ¶ 3 Calvert waives any right he may have, under the Act or otherwise, to a hearing, hearing and review, judicial review, or appeal related to, in connection with, or incidental to this settlement.

### **Counterpart**

- ¶ 4 This Settlement Agreement may be signed in counterpart and all such counterparts of signed copies, whether delivered electronically or otherwise, shall be read or construed together as if they formed one originally executed document.

- ¶ 5 December 22, 2023

- ¶ 6 Matthew Herbert Calvert  
Matthew Herbert Calvert

Redacted )  
Witness Signature )  
)  
Redacted )  
Witness Name (please print) )  
Redacted )  
)  
Redacted )  
Address )  
)  
Redacted )  
Occupation )

*Peter J Brady*  
1/5/2024 | 1:27 PM PST

- ¶ 7 Peter J. Brady  
Executive Director