

**ALBERTA SECURITIES COMMISSION**

**ORDER**

**Citation: Re Madison Peak Securities Ltd., 2015 ABASC 657**

**Date: 20150422  
Docket: MRV-004340**

**Madison Peak Securities Ltd.  
(the Firm)**

**Background**

1. The Firm has been a registrant under the *Securities Act* (Alberta) (**Act**) since December 2, 2010.
2. Pursuant to section 58 of the Act Staff of the Alberta Securities Commission conducted a review (the **Compliance Review**) of the Firm's compliance with Alberta securities laws for the period of December 2, 2010 to December 31, 2014.
3. Staff's findings were recorded in a Compliance Report of March 9, 2015 (the **Compliance Report**). The Compliance Report identified several examples of non-compliance by the Firm, including:
  - a. the failure of Firm to deliver audited financial statements for the year ended August 31, 2014;
  - b. the failure of the Firm's ultimate designated person and chief compliance officer, to demonstrate his proficiency to perform key responsibilities and to supervise the activities of the Firm;
  - c. the failure of the Firm to establish an adequate compliance system to record the Firm's business activities, financial affairs and client transactions;
  - d. the failure of the Firm to monitor, supervise and oversee registered individuals;
  - e. the failure of the Firm to ensure adequate collection and documentation of know-your-client information and assessment of suitability.
4. Staff concluded that the findings of the Compliance Review demonstrate that the Firm has failed to carry out its obligations under Alberta securities laws and has failed to maintain its ongoing fitness requirements for registration pursuant to Alberta securities laws.

