



THE SECURITIES ACT

)

Order No. 6583

Section 8(1)

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September 5, 2012

WFG SECURITIES OF CANADA INC. ("WFG")

WHEREAS:

(A) On May 4, 2010, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") giving notice of its intention to hold a hearing to consider, inter alia, whether or not it was in the public interest to grant an order pursuant to subsection 8(1) of *The Securities Act* ("Act") with respect to WFG.

(B) Pursuant to Commission Order No. 6238, Compliance Alliance Inc. ("CAI") completed a review of leveraged accounts opened by clients of WFG in Manitoba in or before December, 2008. (the "Completion Report")

(C) Pursuant to the Completion Report, CAI made recommendations to WFG concerning actions required for certain leveraged accounts assessed by CAI.

(D) Upon noting the consent of WFG and staff of the Commission to the making of this order, the Commission is of the opinion that it is in the public interest to make this order.

IT IS ORDERED:

1. **THAT** WFG will proceed with the recommendations contained in the Completion Report for the account reviews.
2. **THAT** within 40 days of the granting of this order, WFG will prepare a plan (the "Plan") for the account reviews acceptable to Staff and the Monitor (as hereinafter defined) to implement the recommendations contained in the Completion Report.
3. **THAT** WFG shall conduct the recommended account reviews in accordance with the Plan and shall notify each client that the review is being conducted to assess the suitability of leveraging in their account with WFG.
4. **THAT** CAI shall be appointed as a Monitor ("the Monitor") to approve the Plan, monitor, follow-up and provide status reports, quarterly, of the account reviews to WFG and Commission staff.
5. **THAT** the Monitor's compensation and expenses shall be borne exclusively by WFG.

6. **THAT** WFG will offer clients subject to the account reviews an opportunity to meet face to face with WFG representatives for an account review and the Monitor shall be present at a select sample of any such account reviews, as determined at the Monitor's discretion, acting reasonably.

7. **THAT** WFG shall conduct the account reviews in the client's first language, upon request or where necessary due to language barriers arising during the account reviews.

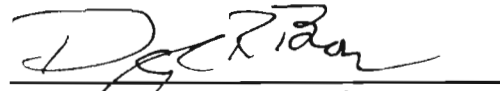
8. **THAT** the Monitor shall have reasonable access to all of WFG's records necessary to complete the Monitor's mandate and the ability to meet privately with WFG officers and employees. WFG shall require its officers and employees to cooperate fully with the Monitor with respect to the Plan.

9. **THAT** the Monitor shall make and keep notes of any interviews attended and maintain copies of documents gathered in connection with the performance of its duties and responsibilities.

10. **THAT** a copy of this order shall be provided to all clients involved in the account reviews.

11. **THAT** WFG or Commission staff may return to the Commission Panel for further assistance or directions, as may be required or at such time as the Commission Panel directs.

BY ORDER OF THE COMMISSION



Director, Legal and Enforcement