

BrokerCheck Report

TD PRIVATE CLIENT WEALTH LLC

CRD# 164484

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®



BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

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Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. [For more information about FINRA, visit www.finra.org.](http://www.finra.org)



TD PRIVATE CLIENT WEALTH LLC

CRD# 164484

SEC# 8-69105

Main Office Location

1 VANDERBILT AVENUE, 23RD FLOOR
NEW YORK, NY 10017
Regulated by FINRA New York Office

Mailing Address

1 VANDERBILT AVENUE, 23RD FLOOR
NEW YORK, NY 10017

Business Telephone Number

877-703-9896

This firm is a brokerage firm and an investment adviser firm. For more information about investment adviser firms, visit the SEC's Investment Adviser Public Disclosure website at:

<https://www.adviserinfo.sec.gov>

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 07/13/2012.

Its fiscal year ends in October.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 51 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 9 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	3

The number of disclosures from non-registered control affiliates is 9



Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 07/13/2012.

Its fiscal year ends in October.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

TD PRIVATE CLIENT WEALTH LLC

Doing business as TD PRIVATE CLIENT WEALTH LLC

CRD# 164484

SEC# 8-69105

Main Office Location

1 VANDERBILT AVENUE, 23RD FLOOR
NEW YORK, NY 10017

Regulated by FINRA New York Office

Mailing Address

1 VANDERBILT AVENUE, 23RD FLOOR
NEW YORK, NY 10017

Business Telephone Number

877-703-9896



Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	TD BANK, NATIONAL ASSOCIATION
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	OWNER
Position Start Date	05/2012
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	BEAM, JAMES HENRY JR. 4274924
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT
Position Start Date	12/2021
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	CALDERON NAJERA, NAYRA 5040972
Is this a domestic or foreign entity or an individual?	Individual
Position	CCO
Position Start Date	11/2024

Firm Profile



Direct Owners and Executive Officers (continued)

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): CHABOT, ALAN J
2617874

Is this a domestic or foreign entity or an individual? Individual

Position CEO

Position Start Date 10/2024

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): ORTIZ, JORGE LUIS
2725922

Is this a domestic or foreign entity or an individual? Individual

Position CFO & FINOP

Position Start Date 06/2024

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): SCHAUTZ, JOHN LOUIS III

Firm Profile



Direct Owners and Executive Officers (continued)

	1430568
Is this a domestic or foreign entity or an individual?	Individual
Position	COO
Position Start Date	08/2016
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No
<hr/>	
Legal Name & CRD# (if any):	WILSON, KEVIN KEITH 5437711
Is this a domestic or foreign entity or an individual?	Individual
Position	FINOP
Position Start Date	06/2024
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No
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Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.



Indirect Owners

Legal Name & CRD# (if any):	TD BANK US HOLDING COMPANY
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	TD BANK, NATIONAL ASSOCIATION
Relationship to Direct Owner	INDIRECT OWNER
Relationship Established	03/1989
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.





Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 51 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	02/28/2013

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	02/28/2013



Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	04/17/2013
Alaska	Approved	04/01/2013
Arizona	Approved	03/21/2013
Arkansas	Approved	03/19/2013
California	Approved	03/20/2013
Colorado	Approved	04/12/2013
Connecticut	Approved	03/26/2013
Delaware	Approved	03/18/2013
District of Columbia	Approved	03/21/2013
Florida	Approved	03/19/2013
Georgia	Approved	03/22/2013
Hawaii	Approved	04/17/2013
Idaho	Approved	03/13/2013
Illinois	Approved	04/01/2013
Indiana	Approved	03/19/2013
Iowa	Approved	03/13/2013
Kansas	Approved	04/04/2013
Kentucky	Approved	03/12/2013
Louisiana	Approved	03/18/2013
Maine	Approved	03/26/2013
Maryland	Approved	03/15/2013
Massachusetts	Approved	03/15/2013
Michigan	Approved	03/26/2013
Minnesota	Approved	03/20/2013
Mississippi	Approved	03/28/2013
Missouri	Approved	04/03/2013
Montana	Approved	03/13/2013
Nebraska	Approved	03/27/2013
Nevada	Approved	04/18/2013
New Hampshire	Approved	04/12/2013
New Jersey	Approved	03/28/2013
New Mexico	Approved	03/20/2013
New York	Approved	03/04/2013

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	03/13/2013
North Dakota	Approved	04/22/2013
Ohio	Approved	03/13/2013
Oklahoma	Approved	03/14/2013
Oregon	Approved	03/20/2013
Pennsylvania	Approved	03/22/2013
Rhode Island	Approved	03/12/2013
South Carolina	Approved	04/01/2013
South Dakota	Approved	03/12/2013
Tennessee	Approved	04/01/2013
Texas	Approved	03/26/2013
Utah	Approved	03/13/2013
Vermont	Approved	03/19/2013
Virginia	Approved	03/22/2013
Washington	Approved	04/01/2013
West Virginia	Approved	04/03/2013
Wisconsin	Approved	03/13/2013
Wyoming	Approved	03/14/2013



Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 9 types of businesses.

Types of Business

Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Mutual fund retailer
U S. government securities broker
Municipal securities broker
Solicitor of time deposits in a financial institution
Investment advisory services
Non-exchange member arranging for transactions in listed securities by exchange member
Broker or dealer involved in a networking, kiosk or similar arrangement with a: bank, savings bank or association, or credit union

Firm Operations



Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	PERSHING LLC
CRD #:	7560
Business Address:	ONE PERSHING PLAZA JERSEY CITY, NJ 07399
Effective Date:	05/17/2012
Description:	THE APPLICANT WILL ENTER INTO A FULLY DISCLOSED CLEARING AGREEMENT WITH PERSHING, LLC.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: PERSHING LLC
CRD #: 7560
Business Address: ONE PERSHING PLAZA
JERSEY CITY, NJ 07399
Effective Date: 05/17/2012
Description: THE APPLICANT WILL ENTER INTO AN AGREEMENT WITH PERSHING, LLC WHERE PERSHING, LLC WILL MAINTAIN CERTAIN BOOKS AND RECORDS FOR THE APPLICANT.

This firm does have accounts, funds, or securities maintained by a third party.

Name: PERSHING LLC
CRD #: 7560
Business Address: ONE PERSHING PLAZA
JERSEY CITY, NJ 07399
Effective Date: 05/17/2012
Description: THE APPLICANT WILL ENTER INTO AN AGREEMENT WITH PERSHING, LLC WHERE PERSHING, LLC WILL MAINTAIN ACCOUNTS, FUNDS AND SECURITIES OF THE APPLICANT.

This firm does have customer accounts, funds, or securities maintained by a third party.

Name: PERSHING LLC
CRD #: 7560
Business Address: ONE PERSHING PLAZA
JERSEY CITY, NJ 07399
Effective Date: 05/17/2012
Description: THE APPLICANT WILL ENTER INTO AN AGREEMENT WITH PERSHING, LLC WHERE PERSHING, LLC WILL MAINTAIN ACCOUNTS, FUNDS OR SECURITIES OF CUSTOMERS OF THE APPLICANT.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

HEALTHCARE ROYALTY MANAGEMENT, LLC is under common control with the firm.

CRD #:	169355
Business Address:	300 ATLANTIC STREET SUITE 600 STAMFORD, CT 06901
Effective Date:	03/01/2023
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	THE TORONTO- DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND HEALTHCARE ROYALTY MANAGEMENT, LLC

WESTMINSTER RESEARCH ASSOCIATES LLC is under common control with the firm.

CRD #:	14508
Business Address:	599 LEXINGTON AVENUE NEW YORK, NY 10022
Effective Date:	03/01/2023
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE

Firm Operations



Organization Affiliates (continued)

FIRM AND WESTMINSTER RESEARCH ASSOCIATES LLC.

COWEN FINANCIAL PRODUCTS LLC is under common control with the firm.

Business Address: 599 LEXINGTON AVENUE
NEW YORK, NY 10022

Effective Date: 03/01/2023

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE FIRM AND COWEN FINANCIAL PRODUCTS LLC.

TD ARRANGED SERVICES LLC is under common control with the firm.

CRD #: 122529

Business Address: 599 LEXINGTON AVENUE
NEW YORK, NY 10022

Effective Date: 03/01/2023

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE FIRM AND TD ARRANGED SERVICES LLC.

COWEN EXECUTION SERVICES LIMITED is under common control with the firm.

Business Address: 1 SNOWDEN STREET
11TH FLOOR
LONDON, UNITED KINGDOM EC2A 2DQ

Effective Date: 03/01/2023

Foreign Entity: Yes

Country: UNITED KINGDOM

Firm Operations



Organization Affiliates (continued)

Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE FIRM AND COWEN EXECUTION SERVICES LIMITED.

COWEN AND COMPANY (ASIA) LIMITED is under common control with the firm.

Business Address:	29 WYNDHAM STREET CENTRAL 22ND FLOOR HONG KONG, CHINA
Effective Date:	03/01/2023
Foreign Entity:	Yes
Country:	CHINA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE FIRM AND COWEN AND COMPANY (ASIA) LIMITED.

TD SECURITIES AUTOMATED TRADING LLC is under common control with the firm.

CRD #:	154838
Business Address:	71 S. WACKER DRIVE SUITE 2940 CHICAGO, IL 60606
Effective Date:	07/01/2021
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD SECURITIES AUTOMATED TRADING LLC.

EPOCH INVESTMENT PARTNERS, INC. is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

CRD #: 131556

Business Address: 1 VANDERBILT AVE
NEW YORK, NY 10017

Effective Date: 05/10/2012

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND EPOCH INVESTMENT PARTNERS, INC.

TD PRIME SERVICES LLC is under common control with the firm.

CRD #: 1914

Business Address: 1 VANDERBILT AVE.
NEW YORK, NY 10017

Effective Date: 01/01/2017

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD PRIME SERVICES LLC

TORONTO DOMINION AUSTRALIA LIMITED is under common control with the firm.

Business Address: L 24 9-13 CASTLEREAGH STREET
SYDNEY, NSW, AUSTRALIA 2000

Effective Date: 05/10/2012

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: No

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TORONTO DOMINION AUSTRALIA LIMITED.

TORONTO DOMINION (SOUTH EAST ASIA) LIMITED is under common control with the firm.

Business Address: 1 TEMASEK AVENUE
#15-02 MILLENIA TOWER
SINGAPORE, REPUBLIC OF SINGAPORE 039192

Effective Date: 05/10/2012

Foreign Entity: Yes

Country: REPUBLIC OF SINGAPORE

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TORONTO DOMINION (SOUTH EAST ASIA) LIMITED.

TD WATERHOUSE PRIVATE INVESTMENT COUNSEL INC. is under common control with the firm.

Business Address: TD BANK TOWER
66 WELLINGTON STREET WEST
TORONTO, ONTARIO, CANADA M5K 1A2

Effective Date: 05/10/2012

Foreign Entity: Yes

Country: CANADA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD WATERHOUSE PRIVATE INVESTMENT COUNSEL INC.

TD SECURITIES INC. is under common control with the firm.

Business Address: TD BANK TOWER
66 WELLINGTON STREET WEST
TORONTO, ONTARIO, CANADA M5K 1A2

Firm Operations



Organization Affiliates (continued)

Effective Date: 05/10/2012

Foreign Entity: Yes

Country: CANADA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD SECURITIES INC.

TD ASSET MANAGEMENT INC. is under common control with the firm.

Business Address: TD BANK TOWER
66 WELLINGTON STREET WEST
TORONTO, CANADA MSK 1A2

Effective Date: 05/10/2012

Foreign Entity: Yes

Country: CANADA

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD ASSET MANAGEMENT INC. A CANADIAN PORTFOLIO MANAGER AND INVESTMENT COUNSELOR.

TD WATERHOUSE CANADA INC. is under common control with the firm.

Business Address: 66 WELLINGTON STREET WEST
TD BANK TOWER
TORONTO, CANADA M5K 1A2

Effective Date: 05/10/2012

Foreign Entity: Yes

Country: CANADA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE

Firm Operations



Organization Affiliates (continued)

APPLICANT AND TD WATERHOUSECANADA INC., A CANADIAN BASED DISCOUNT BROKER.

TD BANK EUROPE LIMITED is under common control with the firm.

Business Address: 60 THREADNEEDLE STREET
LONDON, UNITED KINGDOM EC2R 8HP

Effective Date: 05/10/2012

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD BANK EUROPE LIMITED, A EUROPEAN INVESTMENT BANK.

TD INVESTMENT SERVICES, INC. is under common control with the firm.

Business Address: 66 WELLINGTON STREET WEST
TD TOWER, 27TH FLOOR
TORONTO, CANADA MSK 1A2

Effective Date: 05/10/2012

Foreign Entity: Yes

Country: CANADA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD INVESTMENT SERVICES, INC. A CANADIAN MUTUAL FUND DEALER.

TD GLOBAL FINANCE is under common control with the firm.

Business Address: 1 MOLESWORTH PL
DUBLIN, IRELAND D02 K023

Effective Date: 05/10/2012

Foreign Entity: Yes

Firm Operations



Organization Affiliates (continued)

Country:	IRELAND
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD GLOBAL FINANCE, AN IRELAND BASED SECURITIES FIRM.

TDAM USA INC is under common control with the firm.

Business Address:	161 BAY STREET 35TH FLOOR TORONTO, CA M5J2T2
Effective Date:	05/10/2012
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TDAM USA INC. A REGISTERED INVESTMENT ADVISOR UNDER THE 40 ACT.

TD SECURITIES (USA) LLC is under common control with the firm.

CRD #:	18476
Business Address:	1 VANDERBILT AVE. NEW YORK, NY 10017
Effective Date:	05/10/2012
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD SECURITIES (USA) LLC.

Firm Operations



Organization Affiliates (continued)

This firm is directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

TD GROUP US HOLDINGS LLC is a Bank Holding Company and controls the firm.

Business Address: 251 LITTLE FALLS DRIVE
WILMINGTON, DE 19808

Effective Date: 05/10/2012

Description: TD GROUP US HOLDINGS LLC IS A WHOLLY-OWNED (100%) SUBSIDIARY OF THE TORONTO-DOMINION BANK, A CANADIAN BANK WHICH LISTED ON THE NYSE AS TD.

TD BANK US HOLDING COMPANY is a Bank Holding Company and controls the firm.

Business Address: ONE PORTLAND SQUARE
PORTLAND, ME 04101

Effective Date: 05/10/2012

Description: TD BANK US HOLDING COMPANY IS A WHOLLY-OWNED (100%) SUBSIDIARY OF TD GROUP US HOLDINGS LLC, A DELAWARE LIMITED LIABILITY COMPANY.

THE TORONTO-DOMINION BANK is a Foreign Bank and controls the firm.

Business Address: 66 WELLINGTON STREET WEST
TORONTO, CANADA M5K 1A2

Effective Date: 05/10/2012

Description: THE TORONTO-DOMINION BANK IS AN INDIRECT OWNER AND ULTIMATE PARENT OF THE APPLICANT

TD BANK, NATIONAL ASSOCIATION is a National Bank and controls the firm.

Business Address: 2035 LIMESTONE ROAD
WILMINGTON, DE 19808

Effective Date: 05/10/2012

Firm Operations



Organization Affiliates (continued)

Description: TD BANK, N.A., IS A WHOLLY-OWNED (100%) SUBSIDIARY OF TD BANK US HOLDING COMPANY, A DELAWARE CORPORATION.



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	3	0

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 3

Reporting Source: Regulator

Current Status: Final



Allegations:	THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE, AND HEREBY ARE, INSTITUTED AGAINST TD PRIVATE CLIENT WEALTH LLC ("RESPONDENT"). RESPONDENT HAS SUBMITTED AN OFFER OF SETTLEMENT (THE "OFFER") WHICH THE COMMISSION HAS DETERMINED TO ACCEPT. THE COMMISSION FINDS THAT FROM AT LEAST DECEMBER 2019 THROUGH THE PRESENT, RESPONDENT, A REGISTERED INVESTMENT ADVISER, HAS HAD INVESTMENT DISCRETION OVER AT LEAST \$100 MILLION OF REPORTABLE SECURITIES AND WAS THEREFORE OBLIGATED TO FILE QUARTERLY FORMS 13F BEGINNING BY AT LEAST FEBRUARY 2020. HOWEVER, RESPONDENT FAILED TO FILE FORMS 13F UNTIL AUGUST 2024. AS A RESULT OF ITS CONDUCT, THE FIRM WILLFULLY VIOLATED SECTION 13(F)(1) OF THE EXCHANGE ACT AND RULE 13F-1 THEREUNDER.
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	09/17/2024
Docket/Case Number:	3-22139
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	09/17/2024
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Censure Monetary/Fine \$475,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	THE FIRM WAS CENSURED, FINED \$475,000, AND SHALL CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 13(F)(1) OF THE EXCHANGE ACT AND



RULE 13F-1 PROMULGATED THEREUNDER.

Regulator Statement

AS A RESULT OF ITS CONDUCT, THE FIRM WILLFULLY VIOLATED SECTION 13(F)(1) OF THE EXCHANGE ACT AND RULE 13F-1 THEREUNDER. ACCORDINGLY, IT IS HEREBY ORDERED THAT THE FIRM CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 13(F)(1) OF THE EXCHANGE ACT AND RULE 13F-1 PROMULGATED THEREUNDER; IS CENSURED; AND SHALL PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$475,000 TO THE SEC.

Reporting Source:

Firm

Current Status:

Final

Allegations:

ON SEPTEMBER 17, 2024, THE U.S. SECURITIES AND EXCHANGE COMMISSION ("SEC") ISSUED A SETTLED ADMINISTRATIVE ORDER THAT FOUND THAT FROM AT LEAST DECEMBER 2019 THROUGH SEPTEMBER 17, 2024, TD PRIVATE CLIENT WEALTH LLC ("TDPCW") WILLFULLY VIOLATED SECTION 13(F)(1) OF THE EXCHANGE ACT AND RULE 13F-1 THEREUNDER BY FAILING TO FILE FORMS 13F FROM THE QUARTER ENDING DECEMBER 31, 2019 TO THE QUARTER ENDING MARCH 31, 2024. IN DETERMINING TO ACCEPT TDPCW'S OFFER OF SETTLEMENT, THE SEC CONSIDERED TDPCW'S PROMPT REMEDIAL EFFORTS.

Initiated By:

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Date Initiated:

09/17/2024

Docket/Case Number:

3-22139

Principal Product Type:

No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Censure

Other Sanction(s)/Relief Sought:

WAS (I) CENSURED; (II) ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF EXCHANGE ACT SECTION 13(F)(1) AND RULE 13F-1 PROMULGATED THEREUNDER; AND (III) ORDERED TO PAY A PENALTY OF \$475,000.

Resolution:

Consent

Resolution Date:

09/20/2024

Sanctions Ordered:

Censure
Monetary/Fine \$475,000.00
Cease and Desist/Injunction

**Other Sanctions Ordered:****Sanction Details:**

IN CONNECTION WITH THE ORDER, TDPCW WAS (I) CENSURED; (II) ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF EXCHANGE ACT SECTION 13(F)(1) AND RULE 13F-1 PROMULGATED THEREUNDER; AND (III) ORDERED TO PAY A PENALTY OF \$475,000.

Firm Statement

TDPCW CONSENTED TO THE ENTRY OF THE ORDER WITHOUT ADMITTING OR DENYING THE FACTUAL FINDINGS OR CONCLUSIONS OF LAW. THE ALLEGATIONS, DISPOSITION, FINDINGS, AND SANCTIONS OF THE ORDER ARE DESCRIBED IN ITEMS 7 AND 12.

Disclosure 2 of 3**Reporting Source:**

Regulator

Current Status:

Final

Allegations:

THE SECURITIES AND EXCHANGE COMMISSION DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE, AND HEREBY ARE, AGAINST TD SECURITIES (USA) LLC (TDS), TD PRIVATE CLIENT WEALTH LLC (TDPCW), AND EPOCH INVESTMENT PARTNERS, INC. (EPOCH, AND WITH TDS AND TDPCW, RESPONDENTS). IN ANTICIPATION OF THE INSTITUTION OF THESE PROCEEDINGS, RESPONDENTS HAVE SUBMITTED OFFERS OF SETTLEMENT THAT THE COMMISSION HAS DETERMINED TO ACCEPT. THE COMMISSION FINDS THAT FROM AT LEAST JANUARY 2020, TDS AND TDPCW PERSONNEL SENT AND RECEIVED OFF CHANNEL COMMUNICATIONS THAT RELATED TO THE BUSINESS OF THE BROKER-DEALERS, AND TDPCW AND EPOCH PERSONNEL SENT AND RECEIVED OFF-CHANNEL COMMUNICATIONS RELATED TO RECOMMENDATIONS MADE OR PROPOSED TO BE MADE AND ADVICE GIVEN OR PROPOSED TO BE GIVEN IN THEIR ADVISORY BUSINESS, AS WELL AS RELATED TO THE PLACING AND EXECUTION OF ORDERS TO PURCHASE AND SELL SECURITIES. RESPONDENTS DID NOT MAINTAIN OR PRESERVE THE SUBSTANTIAL MAJORITY OF THESE WRITTEN COMMUNICATIONS. RESPONDENTS' FAILURE WAS FIRM-WIDE AND INVOLVED PERSONNEL AT VARIOUS LEVELS OF AUTHORITY. RESPONDENTS' SUPERVISORS, WHO WERE RESPONSIBLE FOR SUPERVISING JUNIOR PERSONNEL, ROUTINELY COMMUNICATED OFF-CHANNEL USING THEIR PERSONAL DEVICES. IN FACT, SENIOR PERSONNEL RESPONSIBLE FOR SUPERVISING JUNIOR PERSONNEL THEMSELVES FAILED TO COMPLY WITH RESPONDENTS' POLICIES BY COMMUNICATING USING NON-APPROVED METHODS ON THEIR PERSONAL DEVICES ABOUT RESPONDENTS' BROKER-DEALER BUSINESS OR INVESTMENT ADVISER BUSINESS, AS APPLICABLE. RESPONDENTS' WIDESPREAD FAILURE TO IMPLEMENT THEIR POLICIES



AND PROCEDURES THAT PROHIBIT SUCH COMMUNICATIONS LED TO THEIR FAILURE TO REASONABLY SUPERVISE THEIR PERSONNEL WITHIN THE MEANING OF SECTION 15(B)(4)(E) OF THE EXCHANGE ACT AS TO TDS AND TDPCW, AND SECTION 203(E)(6) OF THE ADVISERS ACT AS TO TDPCW AND EPOCH. DURING THE TIME PERIOD THAT TDS FAILED TO MAINTAIN AND PRESERVE OFF-CHANNEL COMMUNICATIONS ITS PERSONNEL SENT AND RECEIVED RELATED TO THE BROKER-DEALER'S BUSINESS, TDS RECEIVED AND RESPONDED TO COMMISSION SUBPOENAS FOR DOCUMENTS AND RECORDS REQUESTS IN VARIOUS COMMISSION INVESTIGATIONS. AS A RESULT, TDS'S RECORDKEEPING FAILURES LIKELY IMPACTED THE COMMISSION'S ABILITY TO CARRY OUT ITS REGULATORY FUNCTIONS AND INVESTIGATE VIOLATIONS OF THE FEDERAL SECURITIES LAWS ACROSS THESE INVESTIGATIONS. COMMISSION STAFF UNCOVERED RESPONDENTS' MISCONDUCT AFTER COMMENCING A RISK-BASED INITIATIVE TO INVESTIGATE THE USE OF OFF-CHANNEL AND UNPRESERVED COMMUNICATIONS AT BROKER DEALERS. RESPONDENTS HAVE INITIATED A REVIEW OF THEIR RECORDKEEPING FAILURES AND BEGUN A PROGRAM OF REMEDIATION. AS A RESULT OF ITS CONDUCT, TDPCW WILLFULLY VIOLATED SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2(A)(7) THEREUNDER. TDPCW FAILED TO REASONABLY SUPERVISE THEIR PERSONNEL WITH A VIEW TO PREVENTING OR DETECTING CERTAIN OF THEIR SUPERVISED PERSONS' AIDING AND ABETTING VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2(A)(7) THEREUNDER.

Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	08/14/2024
Docket/Case Number:	3-22008
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	08/14/2024



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

No

Sanctions Ordered:

Censure
Monetary/Fine \$30,000,000.00
Cease and Desist/Injunction

Other Sanctions Ordered:

UNDERTAKINGS

Sanction Details:

AS A RESULT OF ITS CONDUCT, TDPCW WILLFULLY VIOLATED SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2(A)(7) THEREUNDER. TDPCW FAILED TO REASONABLY SUPERVISE THEIR PERSONNEL WITH A VIEW TO PREVENTING OR DETECTING CERTAIN OF THEIR SUPERVISED PERSONS' AIDING AND ABETTING VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2(A)(7) THEREUNDER. ACCORDINGLY, IT IS HEREBY ORDERED THAT RESPONDENTS CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4 THEREUNDER AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2 THEREUNDER, ARE CENSURED, SHALL COMPLY WITH THE UNDERTAKINGS ENUMERATED IN THE ORDER, AND SHALL, JOINTLY AND SEVERALLY, PAY A CIVIL MONEY PENALTY OF \$30,000,000.

Reporting Source:

Firm

Current Status:

Final

Allegations:

ON AUGUST 14, 2024, THE SEC ISSUED AN ORDER, PURSUANT TO AN OFFER OF SETTLEMENT, CONTAINING FINDINGS THAT TD PRIVATE CLIENT WEALTH LLC (TDPCW) (AND AN AFFILIATED BROKER DEALER, TD SECURITIES (USA) LLC (TD SECURITIES), AND AN AFFILIATED INVESTMENT ADVISER, EPOCH INVESTMENT PARTNERS INC (EPOCH) (COLLECTIVELY THE TD ENTITIES)): (1) FAILED TO PRESERVE OFF-CHANNEL COMMUNICATIONS RELATED TO TDPCW'S BUSINESS IN WILLFUL VIOLATION OF SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 (THE "EXCHANGE ACT") AND RULE 17A-4 THEREUNDER, AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2 THEREUNDER; AND, (2) FAILED TO REASONABLY SUPERVISE ITS EMPLOYEES WITH A VIEW TO PREVENTING THESE VIOLATIONS. TDPCW ADMITTED TO THE FACTS IN THE SETTLEMENT ORDER, ACKNOWLEDGED THAT ITS CONDUCT VIOLATED THE FEDERAL SECURITIES LAWS, AND AGREED TO: (1) CEASE



AND DESIST FROM COMMITTING OR CAUSING VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4 THEREUNDER AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2 THEREUNDER; (2) BE CENSURED; (3) JOINTLY AND SEVERALLY WITH TD SECURITIES AND EPOCH, PAY A CIVIL MONETARY PENALTY IN THE AMOUNT OF \$30,000,000; IN THIS REGARD, PURSUANT TO AN INTERNAL ASSESSMENT OF THE VOLUME OF OFF CHANNEL COMMUNICATIONS ATTRIBUTABLE TO TDPCW, THE TD ENTITIES AGREED THAT THE AMOUNT OF \$1,800,000 OF THE MONETARY PENALTY WOULD BE ALLOCATED TO TDPCW; AND (4) COMPLY WITH CERTAIN UNDERTAKINGS RELATED TO THE RETENTION OF ELECTRONIC COMMUNICATIONS.

Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	08/14/2024
Docket/Case Number:	3-22008
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	08/14/2024
Sanctions Ordered:	Censure Monetary/Fine \$30,000,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	UNDERTAKINGS
Sanction Details:	TDPCW ADMITTED TO THE FACTS IN THE SETTLEMENT ORDER, ACKNOWLEDGED THAT ITS CONDUCT VIOLATED THE FEDERAL SECURITIES LAWS, AND AGREED TO: (1) CEASE AND DESIST FROM COMMITTING OR CAUSING VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4 THEREUNDER AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2 THEREUNDER; (2) BE CENSURED; (3) JOINTLY AND SEVERALLY WITH TD SECURITIES AND EPOCH, PAY A CIVIL MONETARY PENALTY IN THE AMOUNT OF \$30,000,000; IN THIS REGARD, PURSUANT TO AN INTERNAL ASSESSMENT OF THE VOLUME OF OFF CHANNEL COMMUNICATIONS ATTRIBUTABLE TO TDPCW, THE TD ENTITIES AGREED THAT THE AMOUNT OF \$1,800,000 OF THE MONETARY PENALTY WOULD BE ALLOCATED TO TDPCW; AND (4) COMPLY WITH CERTAIN



UNDERTAKINGS RELATED TO THE RETENTION OF ELECTRONIC COMMUNICATIONS.

Reporting Source:	Firm
Current Status:	Final
Allegations:	<p>ON AUGUST 14, 2024, THE SEC ISSUED AN ORDER, PURSUANT TO AN OFFER OF SETTLEMENT, CONTAINING FINDINGS THAT TD PRIVATE CLIENT WEALTH LLC (TDPCW) (AND AN AFFILIATED BROKER DEALER, TD SECURITIES (USA) LLC (TD SECURITIES), AND AN AFFILIATED INVESTMENT ADVISER, EPOCH INVESTMENT PARTNERS INC (EPOCH) (COLLECTIVELY THE TD ENTITIES)): (1) FAILED TO PRESERVE OFF-CHANNEL COMMUNICATIONS RELATED TO TDPCW'S BUSINESS IN WILLFUL VIOLATION OF SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 (THE "EXCHANGE ACT") AND RULE 17A-4 THEREUNDER, AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2 THEREUNDER; AND, (2) FAILED TO REASONABLY SUPERVISE ITS EMPLOYEES WITH A VIEW TO PREVENTING THESE VIOLATIONS. TDPCW ADMITTED TO THE FACTS IN THE SETTLEMENT ORDER, ACKNOWLEDGED THAT ITS CONDUCT VIOLATED THE FEDERAL SECURITIES LAWS, AND AGREED TO: (1) CEASE AND DESIST FROM COMMITTING OR CAUSING VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4 THEREUNDER AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2 THEREUNDER; (2) BE CENSURED; (3) JOINTLY AND SEVERALLY WITH TD SECURITIES AND EPOCH, PAY A CIVIL MONETARY PENALTY IN THE AMOUNT OF \$30,000,000; IN THIS REGARD, PURSUANT TO AN INTERNAL ASSESSMENT OF THE VOLUME OF OFF CHANNEL COMMUNICATIONS ATTRIBUTABLE TO TDPCW, THE TD ENTITIES AGREED THAT THE AMOUNT OF \$1,800,000 OF THE MONETARY PENALTY WOULD BE ALLOCATED TO TDPCW; AND (4) COMPLY WITH CERTAIN UNDERTAKINGS RELATED TO THE RETENTION OF ELECTRONIC COMMUNICATIONS.</p>
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	08/14/2024
Docket/Case Number:	3-22008
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	



Resolution:	Order
Resolution Date:	08/14/2024
Sanctions Ordered:	Censure Monetary/Fine \$30,000,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	UNDERTAKINGS
Sanction Details:	TDPCW ADMITTED TO THE FACTS IN THE SETTLEMENT ORDER, ACKNOWLEDGED THAT ITS CONDUCT VIOLATED THE FEDERAL SECURITIES LAWS, AND AGREED TO: (1) CEASE AND DESIST FROM COMMITTING OR CAUSING VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4 THEREUNDER AND SECTION 204 OF THE ADVISERS ACT AND RULE 204-2 THEREUNDER; (2) BE CENSURED; (3) JOINTLY AND SEVERALLY WITH TD SECURITIES AND EPOCH, PAY A CIVIL MONETARY PENALTY IN THE AMOUNT OF \$30,000,000; IN THIS REGARD, PURSUANT TO AN INTERNAL ASSESSMENT OF THE VOLUME OF OFF CHANNEL COMMUNICATIONS ATTRIBUTABLE TO TDPCW, THE TD ENTITIES AGREED THAT THE AMOUNT OF \$1,800,000 OF THE MONETARY PENALTY WOULD BE ALLOCATED TO TDPCW; AND (4) COMPLY WITH CERTAIN UNDERTAKINGS RELATED TO THE RETENTION OF ELECTRONIC COMMUNICATIONS.

Disclosure 3 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO ESTABLISH AND MAINTAIN A SUPERVISORY SYSTEM, INCLUDING WRITTEN PROCEDURES, REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH THE FIRM'S OBLIGATION TO REVIEW CORRESPONDENCE AND INTERNAL COMMUNICATIONS. THE FINDINGS STATED THAT THE FIRM OFTEN FAILED TO PLACE THE EMAIL ACCOUNTS FOR ITS NEW EMPLOYEES INTO THE ELECTRONIC QUEUE IT ESTABLISHED FOR EMAIL REVIEW. THE FIRM'S WRITTEN PROCEDURES FAILED TO SET FORTH THE NECESSARY STEPS TO ADD ACCOUNTS TO THE REVIEW QUEUE, IDENTIFY THE DEPARTMENTS OR PERSONNEL RESPONSIBLE FOR THOSE STEPS, OR IDENTIFY ANY REQUIREMENTS FOR WHEN THE STEPS SHOULD BE TAKEN. DUE TO THE LACK OF REASONABLE WRITTEN PROCEDURES, THERE WERE MISCOMMUNICATIONS BETWEEN MULTIPLE DEPARTMENTS ABOUT WHETHER THE EMAIL ACCOUNTS HAD BEEN PLACED INTO THE QUEUE AND MISUNDERSTANDINGS ABOUTS WHICH DEPARTMENT WAS



RESPONSIBLE FOR CARRYING OUT PARTICULAR STEPS REQUIRED TO PLACE AN ACCOUNT INTO THE QUEUE. AS A RESULT, THE FIRM FAILED TO REVIEW APPROXIMATELY 3.5 MILLION EMAILS RELATED TO 691 EMPLOYEE EMAIL ACCOUNTS. THE FIRM ALSO FAILED TO MAINTAIN A REASONABLE SYSTEM TO VERIFY THAT NEW EMPLOYEES' EMAIL ACCOUNTS WERE BEING PLACED INTO THE FIRM'S ELECTRONIC QUEUE FOR REVIEW. RATHER, THE FIRM RELIED ON AN AD HOC AND OCCASIONAL PRACTICE OF MANUALLY COMPARING A LIST OF NEW HIRES WITH THE NAMES OF THE EMPLOYEES WHOSE EMAIL ACCOUNTS HAD BEEN PLACED INTO THE ELECTRONIC QUEUE. THIS PRACTICE WAS NOT REASONABLE GIVEN THE VOLUME OF EMPLOYEES THE FIRM ONBOARDED DURING THE RELEVANT PERIOD. IN ADDITION, THE FIRM FAILED TO REASONABLY INVESTIGATE AND ADDRESS RED FLAGS THAT EMPLOYEE EMAIL ACCOUNTS WERE MISSING FROM THE REVIEW QUEUE.

Initiated By:	FINRA
Date Initiated:	11/27/2023
Docket/Case Number:	2019064801101
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	11/27/2023
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Censure Monetary/Fine \$600,000.00
Other Sanctions Ordered:	UNDERTAKINGS
Sanction Details:	THE FIRM WAS CENSURED, FINED \$600,000, REQUIRED TO REMEDIATE THE ISSUES IDENTIFIED IN THE AWC AND TO IMPLEMENT A SUPERVISORY SYSTEM, INCLUDING WSPS, REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH FINRA RULE 3110(B)(4), REQUIRED TO COMPLETE A



RISK-BASED RETROSPECTIVE REVIEW OF EMAIL SENT OR RECEIVED BY ITS ASSOCIATED PERSONNEL BETWEEN FEBRUARY 2013 AND JUNE 2022 AND COMPLY WITH ALL REPORTING OBLIGATIONS UNDER FINRA RULE 4530, FORM U4, AND FORM U5, WITH RESPECT TO REPORTABLE FINDINGS RESULTING FROM THE REVIEW. FINE PAID IN FULL ON DECEMBER 5, 2023.

Reporting Source:	Firm
Current Status:	Final
Allegations:	IN NOVEMBER 2023, TDPCW ENTERED INTO AN AWC WITH FINRA FOR FAILURE TO ESTABLISH AND MAINTAIN A SUPERVISORY SYSTEM, INCLUDING WRITTEN PROCEDURES, REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH THE TDPCW'S OBLIGATION TO REVIEW CORRESPONDENCE AND INTERNAL COMMUNICATIONS. AS A RESULT, TDPCW FAILED TO REVIEW APPROXIMATELY 3.5 MILLION EMAILS RELATED TO 691 EMPLOYEES EMAIL ACCOUNTS BETWEEN FEBRUARY 2013 AND JUNE 2022. TDPCW AGREED TO A CENSURE, PAID A FINE OF \$600,000 AND AGREED TO: 1) WITHIN 120 DAYS OF THE DATE OF THE ACCEPTANCE OF THE AWC, CERTIFY IN WRITING THAT THE FIRM HAS REMEDIATED THE ISSUES IDENTIFIED AND IMPLEMENTED A SUPERVISORY SYSTEM, INCLUDING WSPS, REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH RULE 3110(B)(4); AND 2) WITHIN 90 DAYS OF THE DATE OF THE ACCEPTANCE OF THE AWC, CERTIFY IN WRITING THAT THE FIRM HAS COMPLETED A RISK-BASED RETROSPECTIVE REVIEW OF EMAIL SENT OR RECEIVED BY ITS ASSOCIATED PERSONNEL BETWEEN FEBRUARY 2013 AND JUNE 2022.
Initiated By:	FINANCIAL INDUSTRY REGULATORY AUTHORITY
Date Initiated:	02/09/2021
Docket/Case Number:	AWC NO. 2019064801101
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	FINE OF \$600,000
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	11/27/2023
Sanctions Ordered:	Censure



Monetary/Fine \$600,000.00

Other Sanctions Ordered:

THE FIRM AGREED TO: 1) WITHIN 120 DAYS OF THE DATE OF THE ACCEPTANCE OF THE AWC, CERTIFY IN WRITING THAT, THE FIRM HAS REMEDIATED THE ISSUES IDENTIFIED AND IMPLEMENTED A SUPERVISORY SYSTEM INCLUDING WSPS, REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH RULE 3110(B)(4); AND 2) WITHIN 90 DAYS OF THE DATE OF THE ACCEPTANCE OF THE AWC, CERTIFY IN WRITING THAT THE FIRM HAS COMPLETED A RISK-BASED RETROSPECTIVE REVIEW OF EMAIL SENT OR RECEIVED BY ITS ASSOCIATED PERSONNEL BETWEEN FEBRUARY 2013 AND JUNE 2022.

Sanction Details:

THE FIRM HAS PAID THE \$600,000 FINE, AND IS ON TRACK TO COMPLETE THE REQUIRED 90-DAY AND 120-DAY UNDERTAKINGS BY THE DUE DATES.

Firm Statement

THE FIRM ENGAGED A THIRD-PARTY CONSULTANT TO PERFORM AN END-TO-END REVIEW OF THE WORKFLOW PROCESS TO SET-UP EMPLOYEE EMAIL ADDRESSES INTO THE EMAIL SURVEILLANCE SYSTEM FOR RETENTION AND SUPERVISORY REVIEW. THE FIRM IS ON TRACK TO COMPLETE THE REQUIRED 90-DAY AND 120-DAY UNDERTAKINGS BY THE DUE DATES.

Disclosure Events for Non-Registered Control Affiliates



All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	6	0
Criminal	0	2	0
Civil Event	0	1	0



Disclosure Event Details

Regulatory - Final

Disclosure 1 of 6

Reporting Source:	Firm
Affiliate:	TD BANK, N.A.
Current Status:	Final
Allegations:	<p>ON SEPTEMBER 11, 2024, THE U.S. CONSUMER FINANCIAL PROTECTION BUREAU ("CFPB") ISSUED A SETTLED ADMINISTRATIVE ORDER THAT FOUND THAT, BETWEEN JANUARY 1, 2017 AND DECEMBER 31, 2023, TD BANK, N.A. VIOLATED CERTAIN PROVISIONS OF THE CONSUMER FINANCIAL PROTECTION ACT OF 2010 ("CFPA"), THE FAIR CREDIT REPORTING ACT ("FCRA"), 15 U.S.C. § 1681S- 2, AND REGULATION V, 12 C.F.R. § 1022.42-43, THEREUNDER. SPECIFICALLY, THE ORDER FOUND THAT TD BANK, N.A. (I) DID NOT PROMPTLY CORRECT CERTAIN INFORMATION FURNISHED TO CONSUMER REPORTING AGENCIES IN VIOLATION OF THE FCRA, 15 U.S.C. § 1681S- 2; (II) DID NOT CONDUCT REASONABLE AND TIMELY INVESTIGATIONS OF CONSUMER DISPUTES IN VIOLATION OF THE FCRA AND REGULATION V; (III) DID NOT INVESTIGATE CONSUMER DISPUTES IN VIOLATION OF THE CFPA'S PROHIBITION ON ABUSIVE ACTS OR PRACTICES, 12 U.S.C. §§ 5531, 5536; (IV) DID NOT PROPERLY REPORT ACCOUNT STATUSES IN VIOLATION OF THE FCRA; (V) DID NOT REPORT DATES OF FIRST DELINQUENCY, IN VIOLATION OF THE FCRA; (VI) DID NOT PROPERLY NOTIFY CONSUMERS WHEN RESPONDENT DEEMED DISPUTES FRIVOLOUS OR IRRELEVANT, IN VIOLATION OF THE FCRA AND REGULATION V; (VII) DID NOT ESTABLISH AND IMPLEMENT REASONABLE WRITTEN POLICIES AND PROCEDURES REGARDING THE INFORMATION RESPONDENT FURNISHED, IN VIOLATION OF REGULATION V; (VIII) DID NOT PROMPTLY CORRECT CERTAIN INFORMATION FURNISHED TO CONSUMER REPORTING AGENCIES IN VIOLATION OF THE FCRA; AND (IX) DID NOT ESTABLISH AND IMPLEMENT REASONABLE WRITTEN POLICIES AND PROCEDURES REGARDING THE INFORMATION RESPONDENT FURNISHED TO CONSUMER REPORTING AGENCIES, IN VIOLATION OF REGULATION V.</p>
Initiated By:	U.S. CONSUMER FINANCIAL PROTECTION BUREAU ("CFPB")
Date Initiated:	09/11/2024
Docket/Case Number:	
Principal Product Type:	Other



Other Product Type(s):	CREDIT CARDS
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	TD BANK, N.A. WAS ORDERED TO (I) NOT TO VIOLATE THE CFPA, THE FRCA, OR REGULATION V GOING FORWARD (II) PAY A PENALTY OF \$20 MILLION; (III) DEPOSIT \$7.76 MILLION TO PROVIDE REDRESS TO AFFECTED CONSUMERS; AND (III) COMPLY WITH CERTAIN UNDERTAKINGS, INCLUDING CONDUCTING ANNUAL REVIEWS OF ITS POLICIES AND PROCEDURES RELATED TO ITS FURNISHING PRACTICES.
Resolution:	Consent
Resolution Date:	09/11/2024
Sanctions Ordered:	Monetary/Fine \$20,000,000.00
Other Sanctions Ordered:	TD BANK, N.A. WAS ORDERED TO (I) NOT TO VIOLATE THE CFPA, THE FRCA, OR REGULATION V GOING FORWARD (II) PAY A PENALTY OF \$20 MILLION; (III) DEPOSIT \$7.76 MILLION TO PROVIDE REDRESS TO AFFECTED CONSUMERS; AND (III) COMPLY WITH CERTAIN UNDERTAKINGS, INCLUDING CONDUCTING ANNUAL REVIEWS OF ITS POLICIES AND PROCEDURES RELATED TO ITS FURNISHING PRACTICES.
Sanction Details:	TD BANK, N.A. WAS ORDERED TO (I) NOT TO VIOLATE THE CFPA, THE FRCA, OR REGULATION V GOING FORWARD (II) PAY A PENALTY OF \$20 MILLION; (III) DEPOSIT \$7.76 MILLION TO PROVIDE REDRESS TO AFFECTED CONSUMERS; AND (III) COMPLY WITH CERTAIN UNDERTAKINGS, INCLUDING CONDUCTING ANNUAL REVIEWS OF ITS POLICIES AND PROCEDURES RELATED TO ITS FURNISHING PRACTICES.
Firm Statement	TD BANK, N.A. CONSENTED TO THE ENTRY OF THE ORDER WITHOUT ADMITTING OR DENYING THE FACTUAL FINDINGS OR CONCLUSIONS OF LAW. THE ALLEGATIONS, DISPOSITION, FINDINGS, AND SANCTIONS OF THE ORDER ARE DESCRIBED IN ITEMS 7 AND 12.

Disclosure 2 of 6

Reporting Source:	Firm
Affiliate:	TD BANK, N.A. (TDBNA) AND TD BANK USA, N.A. (TDBUSA)
Current Status:	Final
Allegations:	ON OCTOBER 10, 2024 THE OCC ENTERED INTO A CONSENT ORDER WITH TDBNA AND TDBUSA UNDER 12 C.F.R. § 21.21, 12 C.F.R. § 21.11, 31 C.F.R. § 1010.312 AND 31 C.F.R. § 1020.210(A)(2)(V), CONCERNING VIOLATIONS OF THE BSA, INCLUDING THE FAILURE TO MAINTAIN A COMPLIANT AML PROGRAM, THE FAILURE TO FILE SARS AND CTRS IN ACCORDANCE WITH



LAW AND REGULATIONS AND THE FAILURE TO CONDUCT CUSTOMER DUE DILIGENCE AS REQUIRED BY LAW AND REGULATION (THE "OCC ORDER"). THE OCC CONSENT ORDER REQUIRES TDBNA AND TDBUSA TO (I) APPOINT A COMPLIANCE COMMITTEE TO OVERSEE COMPLIANCE WITH THE ORDER; (II) SUBMIT BSA AND AML ACTION PLANS TO ADDRESS THE REQUIRED REMEDIATION; (III) APPOINT AN INDEPENDENT CONSULTANT TO CONDUCT AN ASSESSMENT OF THE BSA AND AML PROGRAMS; (IV) CAP ASSETS OF TDBNA AND TDBUSA AT THEIR ASSETS AS OF SEPTEMBER 30, 2024; (V) PRIOR TO PAYING DIVIDENDS OR BUYING BACK SHARES, OBTAIN THE CERTIFICATION OF THE BOARD OF DIRECTORS THAT TDBNA AND TDBUSA HAVE SUFFICIENT RESOURCES TO CONDUCT REMEDIATION; (VI) AFTER SUBMITTING AND RECEIVING APPROVAL FROM THE OCC FOR NEW POLICIES FOR RISK EVALUATION, NOT OFFER NEW MEDIUM TO HIGH RISK PRODUCTS OR SERVICES, OPEN NEW STORES, OR ENTER NEW MARKETS WITHOUT RECEIVING A NOTICE OF NO SUPERVISORY OBJECTION FROM THE OCC; (VII) ENSURE THAT THE TDBNA AND TDBUSA MAINTAIN A QUALIFIED BSA OFFICER WITH SUFFICIENT RESOURCES AND SUPPORT; (VIII) DEVELOP AND IMPLEMENT EFFECTIVE BSA AND AML TRAINING PROGRAMS; (IX) DEVELOP AND IMPLEMENT BSA AND AML INTERNAL CONTROL PROGRAMS; (X) DEVELOP AND IMPLEMENT AN EFFECTIVE CUSTOMER DUE DILIGENCE PROGRAM TO ENSURE APPROPRIATE COLLECTION AND ANALYSIS OF CUSTOMER INFORMATION WHEN OPENING NEW ACCOUNTS, WHEN RENEWING OR MODIFYING EXISTING ACCOUNTS, AND WHEN THERE IS EVENT-DRIVEN INFORMATION INDICATING IT WOULD BE PRUDENT TO OBTAIN UPDATED INFORMATION IN ORDER TO UNDER THE NATURE OF THE CUSTOMER RELATIONSHIP AND MAINTAIN AN ACCURATE CUSTOMER RISK PROFILE; (XI) DEVELOP AND IMPLEMENT EFFECTIVE SUSPICIOUS ACTIVITY MONITORING AND REPORTING PROGRAMS TO ENSURE THE TIMELY AND APPROPRIATE IDENTIFICATION, REVIEW, AND DISPOSITION OF UNUSUAL ACTIVITY, AND THE FILING OF SARs; (XII) DEVELOP AND IMPLEMENT EFFECTIVE INDEPENDENT BSA AND AML TESTING PROGRAMS; (XIII) RETAIN SAR LOOKBACK CONSULTANTS AND CONDUCT SAR LOOKBACKS; AND (XIV) NOT RE-HIRE EMPLOYEES INVOLVED IN MISCONDUCT. THE CONSENT ORDER ALSO REQUIRES THE BOARDS OF TDBNA AND TDBUSA TO ENSURE TDBNA AND TDBUSA IMPLEMENT THESE CORRECTIVE ACTIONS. THE CIVIL MONEY PENALTY IN CONNECTION WITH THE OCC ORDER TOTALS \$450 MILLION.

Initiated By: OFFICE OF THE COMPTROLLER OF THE CURRENCY ("OCC")

Date Initiated: 10/10/2024

Docket/Case Number: AA-ENF-2024-77

Principal Product Type: No Product

**Other Product Type(s):****Principal Sanction(s)/Relief Sought:**

Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:**Resolution:**

Consent

Resolution Date:

10/10/2024

Sanctions Ordered:

Monetary/Fine \$450,000,000.00

Other Sanctions Ordered:

THE OCC CONSENT ORDER REQUIRES TDBNA AND TDBUSA TO (1) APPOINT A COMPLIANCE COMMITTEE TO OVERSEE COMPLIANCE WITH THE ORDER; (2) SUBMIT BSA AND AML ACTION PLANS TO ADDRESS THE REQUIRED REMEDIATION; (3) APPOINT AN INDEPENDENT CONSULTANT TO CONDUCT AN ASSESSMENT OF THE BSA AND AML PROGRAMS; (4) CAP ASSETS OF TDBNA AND TDBUSA AT THEIR ASSETS AS OF 9/30/2024; (5) PRIOR TO PAYING DIVIDENDS OR BUYING BACK SHARES, OBTAIN THE CERTIFICATION OF THE BOARD OF DIRECTORS THAT TDBNA AND TDBUSA HAVE SUFFICIENT RESOURCES TO CONDUCT REMEDIATION; (6) AFTER SUBMITTING AND RECEIVING APPROVAL FROM THE OCC FOR NEW POLICIES FOR RISK EVALUATION, NOT OFFER NEW MEDIUM TO HIGH RISK PRODUCTS OR SERVICES, OPEN NEW STORES, OR ENTER NEW MARKETS WITHOUT RECEIVING A NOTICE OF NO SUPERVISORY OBJECTION FROM THE OCC; (7) ENSURE THAT THE TDBNA AND TDBUSA MAINTAIN A QUALIFIED BSA OFFICER WITH SUFFICIENT RESOURCES AND SUPPORT; (8) IMPLEMENT EFFECTIVE BSA AND AML TRAINING PROGRAMS; (9) IMPLEMENT BSA AND AML INTERNAL CONTROL PROGRAMS; (10) IMPLEMENT AN EFFECTIVE CUSTOMER DUE DILIGENCE PROGRAM TO ENSURE COLLECTION AND ANALYSIS OF CUSTOMER INFO WHEN OPENING NEW ACCOUNTS, RENEWING OR MODIFYING EXISTING ACCOUNTS, AND WHEN THERE IS EVENT-DRIVEN INFO TO MAINTAIN AN ACCURATE CUSTOMER RISK PROFILE; (11) IMPLEMENT SUSPICIOUS ACTIVITY MONITORING AND REPORTING PROGRAMS TO ENSURE THE TIMELY AND APPROPRIATE IDENTIFICATION, REVIEW, AND DISPOSITION OF UNUSUAL ACTIVITY, AND THE FILING OF SARs; (12) IMPLEMENT EFFECTIVE INDEPENDENT BSA AND AML TESTING PROGRAMS; (13) RETAIN SAR LOOKBACK CONSULTANTS AND CONDUCT SAR LOOKBACKS; AND (14) NOT RE-HIRE EMPLOYEES INVOLVED IN MISCONDUCT. THE CONSENT ORDER ALSO REQUIRES THE BOARDS OF TDBNA AND TDBUSA TO ENSURE TDBNA AND TDBUSA IMPLEMENT THESE CORRECTIVE ACTIONS.

Sanction Details:

THE ORDER REQUIRED THE PARTIES TO PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$450 MILLION, WHICH WAS PAID ON OCTOBER 10, 2024.

Firm Statement

THE OCC ENTERED INTO A CONSENT ORDER WITH TDBNA AND TDBUSA



IDENTIFYING VIOLATIONS OF THE BSA, INCLUDING THE FAILURE TO MAINTAIN A COMPLIANT AML PROGRAM, THE FAILURE TO FILE SARS AND CTRS IN ACCORDANCE WITH LAW AND REGULATIONS AND THE FAILURE TO CONDUCT CUSTOMER DUE DILIGENCE AS REQUIRED BY LAW AND REGULATION. THE OCC CONSENT ORDER REQUIRES TDBNA AND TDBUSA TO IMPLEMENT A WRITTEN PLAN DETAILING REMEDIAL ACTIONS NECESSARY TO ACHIEVE AND SUSTAIN COMPLIANCE WITH THE BSA. THE OCC CONSENT ORDER ALSO REQUIRES THE BOARDS OF TDBNA AND TDBUSA TO ENSURE TDBNA AND TDBUSA IMPLEMENT THESE CORRECTIVE ACTIONS. THE CIVIL MONEY PENALTY IN CONNECTION WITH THE OCC ORDER TOTALS \$450 MILLION.

Disclosure 3 of 6

Reporting Source:	Firm
Affiliate:	TD BANK, N.A. AND TD BANK USA, N.A.
Current Status:	Final
Allegations:	ON OCTOBER 10, 2024 THE FINANCIAL CRIMES ENFORCEMENT NETWORK ("FINCEN") ENTERED INTO A CONSENT ORDER WITH TD BANK, N.A. ("TDBNA") AND TD BANK USA, N.A. ("TDBUSA") CONCERNING VIOLATIONS OF THE BSA, INCLUDING THE FAILURE TO MAINTAIN AN ADEQUATE AML PROGRAM, 31 U.S.C. § 5318(H)(1) AND 31 C.F.R. § 1020.210(A), AND THE FAILURE TO FILE SUSPICIOUS ACTIVITY REPORTS ("SAR") AND CURRENCY TRANSACTION REPORTS ("CTR"), 31 U.S.C. § 5318(G) AND 31 C.F.R. § 1020.320, AND 31 U.S.C. § 5313 AND 31 C.F.R. § 1010.311, RESPECTIVELY (THE "FINCEN ORDER"). THE FINCEN ORDER REQUIRES TDBNA AND TDBUSA TO (I) ENGAGE AN INDEPENDENT MONITOR AND COOPERATE WITH MONITORSHIP REQUIREMENTS; (II) RETAIN A SAR LOOKBACK CONSULTANT TO CONDUCT A SAR LOOKBACK REVIEW; (III) APPOINT AN INDEPENDENT CONSULTANT TO CONDUCT AN ASSESSMENT OF TDBNA'S AML PROGRAMS (IV) PERMIT THE MONITOR TO ASSESS TDBNA'S ACCOUNTABILITY REVIEW PROCESS; AND (V) CONTINUE TO COOPERATE FULLY. THE CIVIL MONEY PENALTY IMPOSED UNDER THE FINCEN ORDER IS \$1.3 BILLION.
Initiated By:	FINANCIAL CRIMES ENFORCEMENT NETWORK, DEPARTMENT OF THE TREASURY ("FINCEN")
Date Initiated:	10/10/2024
Docket/Case Number:	2024-02
Principal Product Type:	No Product
Other Product Type(s):	



Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	10/10/2024
Sanctions Ordered:	Monetary/Fine \$1,300,000,000.00
Other Sanctions Ordered:	THE FINCEN ORDER REQUIRES TD BANK NA AND TD BANK USA BUSA TO (I) ENGAGE AN INDEPENDENT MONITOR AND COOPERATE WITH MONITORSHIP REQUIREMENTS; (II) RETAIN A SAR LOOKBACK CONSULTANT TO CONDUCT A SAR LOOKBACK REVIEW; (III) APPOINT AN INDEPENDENT CONSULTANT TO CONDUCT AN ASSESSMENT OF TDBNA'S AML PROGRAMS (IV) PERMIT THE MONITOR TO ASSESS TDBNA'S ACCOUNTABILITY REVIEW PROCESS; AND (V) CONTINUE TO COOPERATE FULLY.
Sanction Details:	THE ORDER REQUIRED THE PARTIES TO PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$1.3 BILLION, WHICH WAS PAID ON OCTOBER 17, 2024.
Firm Statement	FINCEN ENTERED INTO A CONSENT ORDER WITH TDBNA AND TDB BANK USA, NATIONAL ASSOCIATION, CONCERNING VIOLATIONS OF THE BSA, INCLUDING THE FAILURE TO MAINTAIN AN ADEQUATE AML PROGRAM, 31 U.S.C. § 5318(H)(1) AND 31 C.F.R. § 1020.210(A), AND THE FAILURE TO FILE SARs AND CTRs, 31 U.S.C. § 5318(G) AND 31 C.F.R. § 1020.320, AND 31 U.S.C. § 5313 AND 31 C.F.R. § 1010.311, RESPECTIVELY. THE FINCEN ORDER REQUIRES TDBNA AND TDBUSA TO (I) ENGAGE AN INDEPENDENT MONITOR AND COOPERATE WITH MONITORSHIP REQUIREMENTS; (II) RETAIN A SAR LOOKBACK CONSULTANT TO CONDUCT A SAR LOOKBACK REVIEW; (III) APPOINT AN INDEPENDENT CONSULTANT TO CONDUCT AN ASSESSMENT OF TDBNA'S AML PROGRAMS (IV) PERMIT THE MONITOR TO ASSESS TDBNA'S ACCOUNTABILITY REVIEW PROCESS; AND (V) CONTINUE TO COOPERATE FULLY. THE CIVIL MONEY PENALTY IMPOSED UNDER THE FINCEN ORDER IS \$1.3 BILLION.

Disclosure 4 of 6

Reporting Source:	Firm
Affiliate:	TORONTO-DOMINION BANK (TD BANK), TD GROUP U.S. HOLDINGS, LLC (TDGUS) AND TD BANK U.S HOLDING COMPANY (TD BUSH)
Current Status:	Final
Allegations:	THE FEDERAL RESERVE BOARD ENTERED A CEASE-AND-DESIST ORDER



AND ORDER OF ASSESSMENT OF A CIVIL MONETARY PENALTY (THE "FRB ORDER") ON OCTOBER 9, 2024 AGAINST TD BANK, TDBUSH AND TD GUS, THE DIRECT PARENT OF TDBUSH AND THE ULTIMATE U.S. HOLDING COMPANY FOR TD BANK'S U.S. OPERATIONS, UNDER SECTIONS 8(B) AND 8(I)(2)(B) OF THE FEDERAL DEPOSIT INSURANCE ACT. THE FRB ORDER REQUIRES TD BANK, TDBUSH AND TDGUS TO (I) SUBMIT WRITTEN PLANS TO OVERSEE REMEDIATION; (II) RETAIN A THIRD PARTY TO ASSESS THE EFFECTIVENESS OF CORPORATE GOVERNANCE, BOARD AND U.S. MANAGEMENT STRUCTURE, AND STAFFING NEEDS; (III) ESTABLISH A U.S. REMEDIATION OFFICE; (IV) SUBMIT COMPLIANCE PROGRAMS THAT INCLUDE RELOCATION OF BSA AND AML COMPLIANCE FUNCTIONS TO THE U.S.; (V) TO APPOINT AN INDEPENDENT CONSULTANT TO CONDUCT AN ASSESSMENT OF THE BSA AND AML PROGRAMS; (VI) PRIOR TO PAYING DIVIDENDS OR BUYING BACK SHARES, OBTAINING THE CERTIFICATION OF THE BOARD OF DIRECTORS THAT TDBNA HAVE SUFFICIENT RESOURCES TO CONDUCT REMEDIATION; AND (VII) NOT RE-HIRE EMPLOYEES INVOLVED IN MISCONDUCT. THE CIVIL MONEY PENALTY ASSOCIATED WITH THE FRB ORDER AMOUNTS TO \$123.5 MILLION.

Initiated By: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM" ("FEDERAL RESERVE BOARD")

Date Initiated: 10/09/2024

Docket/Case Number: 24-027-B-FB, 24-027-CMP-FB, 24-027-B-HC, 24-027-CMP-HC

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 10/09/2024

Sanctions Ordered: Monetary/Fine \$123,500,000.00

Other Sanctions Ordered: THE FRB ORDER REQUIRES TD BANK, TDBUSH AND TDGUS TO (I) SUBMIT WRITTEN PLANS TO OVERSEE REMEDIATION; (II) RETAIN A THIRD PARTY TO ASSESS THE EFFECTIVENESS OF CORPORATE GOVERNANCE, BOARD AND U.S. MANAGEMENT STRUCTURE, AND STAFFING NEEDS; (III) ESTABLISH A U.S. REMEDIATION OFFICE; (IV) SUBMIT COMPLIANCE PROGRAMS THAT INCLUDE RELOCATION OF BSA AND AML COMPLIANCE FUNCTIONS TO THE U.S.; (V) TO APPOINT AN INDEPENDENT CONSULTANT TO CONDUCT AN ASSESSMENT OF THE BSA AND AML PROGRAMS; (VI)



PRIOR TO PAYING DIVIDENDS OR BUYING BACK SHARES, OBTAINING THE CERTIFICATION OF THE BOARD OF DIRECTORS THAT TDBNA HAVE SUFFICIENT RESOURCES TO CONDUCT REMEDIATION; AND (VII) NOT RE-HIRE EMPLOYEES INVOLVED IN MISCONDUCT.

Sanction Details: THE ORDER REQUIRED THE PARTIES TO PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$123.5 MILLION, WHICH WAS PAID ON OCTOBER 10, 2024.

Firm Statement THE FEDERAL RESERVE BOARD ENTERED A CEASE-AND-DESIST ORDER AND ORDER OF ASSESSMENT OF A CIVIL MONETARY PENALTY ON OCTOBER 9, 2024 AGAINST TD BANK, TDBUSH AND TD GUS, UNDER SECTIONS 8(B) AND 8(I)(2)(B) OF THE FEDERAL DEPOSIT INSURANCE ACT, REQUIRING TD BANK, TDBUSH AND TDGUS TO (I) SUBMIT WRITTEN PLANS TO OVERSEE REMEDIATION; (II) RETAIN A THIRD PARTY TO ASSESS THE EFFECTIVENESS OF CORPORATE GOVERNANCE, BOARD AND U.S. MANAGEMENT STRUCTURE, AND STAFFING NEEDS; (III) ESTABLISH A U.S. REMEDIATION OFFICE; (IV) SUBMIT COMPLIANCE PROGRAMS THAT INCLUDE RELOCATION OF BSA AND AML COMPLIANCE FUNCTIONS TO THE U.S.; (V) TO APPOINT AN INDEPENDENT CONSULTANT TO CONDUCT AN ASSESSMENT OF THE BSA AND AML PROGRAMS; (VI) PRIOR TO PAYING DIVIDENDS OR BUYING BACK SHARES, OBTAINING THE CERTIFICATION OF THE BOARD OF DIRECTORS THAT TDBNA HAVE SUFFICIENT RESOURCES TO CONDUCT REMEDIATION; AND (VII) NOT RE-HIRE EMPLOYEES INVOLVED IN MISCONDUCT. THE CIVIL MONEY PENALTY ASSOCIATED WITH THE FRB ORDER AMOUNTS TO \$123.5 MILLION.

Disclosure 5 of 6

Reporting Source:	Firm
Affiliate:	TD BANK, N.A.
Current Status:	Final
Allegations:	TD BANK, N.A. ALLEGEDLY FAILED TO DETECT AND ADEQUATELY REPORT SUSPICIOUS ACTIVITIES IN A TIMELY MANNER.
Initiated By:	FINANCIAL CRIMES ENFORCEMENT NETWORK (FINCEN) AND THE OFFICE OF THE COMPTROLLER OF THE CURRENCY (OCC).
Date Initiated:	09/23/2013
Docket/Case Number:	FINCEN 2013-1 AND OCC AA-EC-2013-67
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)


Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 09/23/2013

Sanctions Ordered: Monetary/Fine \$37,500,000.00

Other Sanctions Ordered:

Sanction Details: FINCEN AND THE OCC FOUND THAT TD BANK, N.A. VIOLATED BANK SECRECY ACT REPORTING REQUIREMENTS BY FAILING TO DETECT AND ADEQUATELY REPORT SUSPICIOUS ACTIVITIES IN A TIMELY MANNER. FINCEN ASSESSED A CIVIL MONEY PENALTY OF \$37.5 MILLION, AND THE OCC ASSESSED A CONCURRENT CIVIL MONEY PENALTY OF \$37.5 MILLION. TD BANK, N.A. PAID THE CIVIL MONEY PENALTY ON SEPTEMBER 20, 2013.

Firm Statement CLOSED.

Disclosure 6 of 6

Reporting Source: Firm

Affiliate: TD BANK, N.A.

Current Status: Final

Allegations: A BANK EMPLOYEE ALLEGEDLY PROVIDED FALSE INFORMATION TO INVESTORS IN A PONZI SCHEME LED BY A TD BANK, N.A. CUSTOMER. THE EMPLOYEE TOLD INVESTORS THAT CERTAIN ACCOUNTS AT TD BANK, N.A. CONTAINED FUNDS FOR THE BENEFIT OF INVESTORS IN THE PONZI SCHEME.

Initiated By: SECURITIES AND EXCHANGE COMMISSION

Date Initiated: 09/23/2013

Docket/Case Number: SEC FILE NO. 3-15512

Principal Product Type: Other

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought: THE SEC ORDERED THAT TD BANK, N.A. CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND FUTURE VIOLATIONS OF SECTIONS 17(A)(2) AND 17(A)(3) OF THE SECURITIES ACT OF 1933, AS AMENDED, AND ORDERED TD BANK, N.A. TO PAY A CIVIL MONEY PENALTY



OF \$15 MILLION.

Resolution:	Order
Resolution Date:	09/23/2013
Sanctions Ordered:	Monetary/Fine \$15,000,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	TD BANK, N.A. PAID THE CIVIL MONEY PENALTY OF \$15,000,000.00 ON OCTOBER 3, 2013.
Firm Statement	CLOSED.

**Criminal - Final Disposition****Disclosure 1 of 2**

Reporting Source:	Firm
Affiliate:	TD BANK US HOLDING COMPANY (TDBUSH)
Current Status:	Final
Status Date:	10/10/2024
Charge Details:	ON 10/10/2024, THE U.S. DOJ, CRIMINAL DIVISION, MONEY LAUNDERING AND ASSET RECOVERY SECTION AND THE U.S. ATTORNEY'S OFFICE FOR THE DISTRICT OF NJ FILED CRIMINAL INFORMATION IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF NJ CHARGING (A) CHARGING TDBUSH WITH ONE COUNT OF FAILING TO MAINTAIN AN ADEQUATE AML PROGRAM IN VIOLATION OF TITLE 31, U.S. CODE, SECTIONS 5318(H) AND 5322 AND ONE COUNT OF FAILING TO FILE ACCURATE CTRS IN VIOLATION OF TITLE 31, U.S. CODE, SECTIONS 5313 AND 5324. ALL CHARGES ARE FELONIES.
Felony:	Yes
Court Details:	U.S. DISTRICT COURT FOR THE DISTRICT OF NEW JERSEY
Charge Date:	10/10/2024
Disposition Details:	TDBUSH ENTERED A GUILTY PLEA FOR ONE COUNT OF FAILING TO MAINTAIN AN ADEQUATE AML PROGRAM IN VIOLATION OF TITLE 31, UNITED STATES CODE, SECTIONS 5318(H) AND 5322 AND ONE COUNT OF FAILING TO FILE ACCURATE CTRS IN VIOLATION OF TITLE 31, UNITED STATES CODE, SECTIONS 5313 AND 5324. TDBNA AND TDBUSH EACH MADE AN ADMISSION OF GUILT TO THE DISTRICT COURT AND WILL PAY MONETARY PENALTIES AND FORFEITURE OF APPROXIMATELY \$1.9 BILLION
Firm Statement	THE DOJ ALLEGED THAT BETWEEN JANUARY 2014 AND OCTOBER 2023 (THE "RELEVANT PERIOD"), TDBUSH FAILED TO IMPLEMENT AN AML PROGRAM THAT COMPLIED WITH THE BSA, AND AS A RESULT, FAILED TO REMEDIATE DEFICIENCIES IN THE AML PROGRAM, INCLUDING (A) FAILING TO SUBSTANTIVELY UPDATE TDBUSH'S TRANSACTION MONITORING SYSTEM BETWEEN 2014 AND 2022.

Disclosure 2 of 2

Reporting Source:	Firm
Affiliate:	TD BANK, N.A. (TDBNA)



Current Status:	Final
Status Date:	10/10/2024
Charge Details:	<p>ON 10/10/2024, THE U.S. DOJ, CRIMINAL DIVISION, MONEY LAUNDERING AND ASSET RECOVERY SECTION AND THE U.S. ATTORNEY'S OFFICE FOR THE DISTRICT OF NJ FILED CRIMINAL INFORMATION IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF NJ CHARGING (A) TDBNA WITH ONE COUNT OF CONSPIRACY TO COMMIT OFFENSES AGAINST THE U.S., IN VIOLATION OF TITLE 18, U.S.S CODE, SECTION 371, THAT IS, TO (1) FAIL TO MAINTAIN AN ADEQUATE AML PROGRAM, CONTRARY TO TITLE 31, U.S. CODE, SECTIONS 5318(H) AND 5322, (2) FAIL TO FILE ACCURATE CURRENCY TRANSACTION REPORTS, CONTRARY TO TITLE 31, U.S. CODE, SECTIONS 5313 AND 5324, AND (3) LAUNDER MONETARY INSTRUMENTS, CONTRARY TO TITLE 18, U.S. CODE, SECTION 1956(A)(2)(B)(I) AND (B) CHARGING TDBUSH WITH ONE COUNT OF FAILING TO MAINTAIN AN ADEQUATE AML PROGRAM IN VIOLATION OF TITLE 31, U.S. CODE, SECTIONS 5318(H) AND 5322 AND ONE COUNT OF FAILING TO FILE ACCURATE CTRS IN VIOLATION OF TITLE 31, U.S. CODE, SECTIONS 5313 AND 5324. ALL CHARGES ARE FELONIES.</p>
Felony:	Yes
Court Details:	U.S. DISTRICT COURT FOR THE DISTRICT OF NEW JERSEY
Charge Date:	10/10/2024
Disposition Details:	<p>TDBNA ENTERED A GUILTY PLEA FOR ONE COUNT OF CONSPIRACY TO COMMIT OFFENSES AGAINST THE UNITED STATES, IN VIOLATION OF TITLE 18, UNITED STATES CODE, SECTION 371, FOR FAILURE TO MAINTAIN AN ADEQUATE AML PROGRAM, CONTRARY TO TITLE 31, UNITED STATES CODE, SECTIONS 5318(H) AND 5322; FAILURE TO FILE ACCURATE CURRENCY TRANSACTION REPORTS ("CTRS"), CONTRARY TO TITLE 31, UNITED STATES CODE, SECTIONS 5313 AND 5324,; AND LAUNDERING MONETARY INSTRUMENTS, CONTRARY TO TITLE 18, UNITED STATES CODE, SECTION 1956(A)(2)(B)(I).</p> <p>TDBNA MADE AN ADMISSION OF GUILT TO THE DISTRICT COURT AND WILL PAY MONETARY PENALTIES AND FORFEITURE OF APPROXIMATELY \$1.9 BILLION.</p>
Firm Statement	<p>THE DOJ ALLEGED THAT BETWEEN JANUARY 2014 AND OCTOBER 2023 (THE "RELEVANT PERIOD"), TDBNA FAILED TO IMPLEMENT AN AML PROGRAM THAT COMPLIED WITH THE BSA, AND AS A RESULT, FAILED TO REMEDIATE DEFICIENCIES IN THE AML PROGRAM, INCLUDING (A) FAILING TO SUBSTANTIVELY UPDATE TDBNA'S TRANSACTION MONITORING SYSTEM BETWEEN 2014 AND 2022, AND (B) FAILING TO ADEQUATELY TRAIN ITS AML AND RETAIL EMPLOYEES. THESE FAILURES ENABLED, AMONG OTHER THINGS, THREE MONEY LAUNDERING NETWORKS TO LAUNDER</p>



OVER \$600 MILLION IN CRIMINAL PROCEEDS THROUGH TDBNA BETWEEN 2019 AND 2023.

THE DOJ FURTHER ALLEGED THAT TDBNA'S SENIOR AML EXECUTIVES KNEW THERE WERE DEFICIENCIES IN THE ENTITIES' U.S. AML POLICIES, PROCEDURES, AND CONTROLS. IN ADDITION, DURING THE RELEVANT PERIOD, TDBNA OMITTED ALMOST ALL DOMESTIC AUTOMATED CLEARINGHOUSE TRANSACTIONS, MOST CHECK ACTIVITY, AND NUMEROUS OTHER TRANSACTION TYPES FROM MONITORING BY ITS AUTOMATED TRANSACTION MONITORING SYSTEM. DUE TO THIS FAILURE, TDBNA DID NOT MONITOR APPROXIMATELY \$18.3 TRILLION IN ACTIVITY BETWEEN JANUARY 1, 2018, THROUGH APRIL 12, 2024.



Civil - Final

Disclosure 1 of 1

Reporting Source:	Firm
Affiliate:	TORONTO DOMINION BANK TRUST CO.
Current Status:	Final
Allegations:	ACTION BROUGHT BY THE SECURITIES & EXCHANGE COMMISSION AGAINST THE TORONTO-DOMINION BANK FOR ALLEGEDLY VIOLATING REGULATION U AND AGAINST THE TORONTO DOMINION BANK TRUST CO. FOR ALLEGEDLY AIDING AND ABETTING ANY VIOLATIONS OF REGULATION X
Initiated By:	THE SECURITIES EXCHANGE COMMISSION
Court Details:	US DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, NY. DOCKET/ CASE NUMBER: 89 CIV.5242
Date Court Action Filed:	08/02/1989
Principal Product Type:	Other
Other Product Types:	
Relief Sought:	Injunction
Other Relief Sought:	
Resolution:	Settled
Resolution Date:	09/25/1989
Sanctions Ordered or Relief Granted:	Cease and Desist/Injunction
Other Sanctions:	
Sanction Details:	THE FINAL JUDGMENT ORDERED THAT I)TD ESTABLISH A SECURITIES CREDIT COMPLIANCE COMMITTEE RESPONSIBLE FOR REVIEWING REG U & REG X, II)ESTABLISH FORMAL TRAINING PROGRAM EMPHASIZING REG U, III)PROVIDE RELEVANT PERSONNEL WRITTEN POLICIES & PROCEDURES CONCERNING THE DETECTION OF POTENTIAL REG U & X VIOLATIONS, IV)INDEPENDENT OUTSIDE AUDIT, V) CLEAR ITS SECURITIES THROUGH TD TRUST OR SEC REGISTERED BROKER-DEALER. ON 08/02/1996 THE SEC AGREED TO VARY THE INJUNCTION ON THE BASIS THAT IS IS NO LONGER IN PUBLIC INTEREST TO CONTINUE THAT PART OF THE INJUNCTION THAT TD CONDUCT ITS SECURITIES CLEARANCE BUSINESS WITHIN THE USA EXCLUSIVELY THROUGH TD TRUST OR THROUGH A SEC REGISTERED BROKER-DEALER THAT IS NOT AFFILIATED



IN ANY MANNER WITH TD.

Firm Statement

THESE INJUNCTIONS WERE CONSENTED TO BY THE TORONTO-DOMINION BANK AND THE TORONTO DOMINION BANK TRUST CO. IN SETTLEMENT F THE ACTION BROUGHT AGAINST THEM. IN THE CONTEXT OF SUCH SETTLEMENT, NEITHER THE TORONTO-DOMINION BANK NOR THE TORONTO DOMINION BANK TRUST CO. ADMITTED OR DENIED THE ALLEGATIONS MADE BY THE SECURITIES & EXCHANGE COMMISSION IN SUCH LITIGATION. TO DATE TD STILL OPERATES PURSUANT TO THE INJUNCTION.

Reporting Source:	Firm
Affiliate:	THE TORONTO-DOMINION BANK
Current Status:	Final
Allegations:	ACTION BROUGHT BY THE SECURITIES & EXCHANGE COMMISSION AGAINST THE TORONTO-DOMINION BANK FOR ALLEGEDLY VIOLATING REGULATION U AND AGAINST THE TORONTO DOMINION BANK TRUST CO. FOR ALLEGEDLY AIDING AND ABETTING ANY VIOLATIONS OF REGULATION X
Initiated By:	THE SECURITIES EXCHANGE COMMISSION
Court Details:	US DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, NY. DOCKET/ CASE NUMBER: 89 CIV.5242
Date Court Action Filed:	08/02/1989
Principal Product Type:	Other
Other Product Types:	
Relief Sought:	Injunction
Other Relief Sought:	
Resolution:	Settled
Resolution Date:	09/25/1989
Sanctions Ordered or Relief Granted:	Cease and Desist/Injunction
Other Sanctions:	
Sanction Details:	THE FINAL JUDGMENT ORDERED THAT I)TD ESTABLISH A SECURITIES CREDIT COMPLIANCE COMMITTEE RESPONSIBLE FOR REVIEWING REG U & REG X, II)ESTABLISH FORMAL TRAINING PROGRAM EMPHASIZING REG U, III)PROVIDE RELEVANT PERSONNEL WRITTEN POLICIES &



PROCEDURES CONCERNING THE DETECTION OF POTENTIAL REG U & X VIOLATIONS, IV)INDEPENDENT OUTSIDE AUDIT, V) CLEAR ITS SECURITIES THROUGH TD TRUST OR SEC REGISTERED BROKER-DEALER. ON 08/02/1996 THE SEC AGREED TO VARY THE INJUNCTION ON THE BASIS THAT IS IS NO LONGER IN PUBLIC INTEREST TO CONTINUE THAT PART OF THE INJUNCTION THAT TD CONDUCT ITS SECURITIES CLEARANCE BUSINESS WITHIN THE USA EXCLUSIVELY THROUGH TD TRUST OR THROUGH A SEC REGISTERED BROKER-DEALER THAT IS NOT AFFILIATED IN ANY MANNER WITH TD.

Firm Statement

THESE INJUNCTIONS WERE CONSENTED TO BY THE TORONTO-DOMINION BANK AND THE TORONTO DOMINION BANK TRUST CO. IN SETTLEMENT F THE ACTION BROUGHT AGAINST THEM. IN THE CONTEXT OF SUCH SETTLEMENT, NEITHER THE TORONTO-DOMINION BANK NOR THE TORONTO DOMINION BANK TRUST CO. ADMITTED OR DENIED THE ALLEGATIONS MADE BY THE SECURITIES & EXCHANGE COMMISSION IN SUCH LITIGATION. TO DATE TD STILL OPERATES PURSUANT TO THE INJUNCTION.

End of Report



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