

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 2016047696701**

TO: Department of Enforcement
Financial Industry Regulatory Authority (FINRA)

RE: RBC Capital Markets, LLC, Respondent
Member Firm
CRD No. 31194

Pursuant to FINRA Rule 9216, Respondent RBC Capital Markets, LLC submits this Letter of Acceptance, Waiver, and Consent (AWC) for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against Respondent alleging violations based on the same factual findings described in this AWC.

I.

ACCEPTANCE AND CONSENT

- A. Respondent hereby accepts and consents, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by FINRA:

BACKGROUND

RBC has been a FINRA regulated broker-dealer since 1993 and is headquartered in New York City. The firm has approximately 275 branch offices in the United States. RBC conducts a general securities business, self-clearing securities transactions for its own customers and clearing securities transactions for customers of its introducing broker-dealers. There are approximately 2,400 registered representatives associated with the firm. RBC does not have any relevant disciplinary history.

OVERVIEW

From January 1, 2008, to July 21, 2016 (the "Relevant Period"), RBC failed to establish and maintain a supervisory system reasonably designed to supervise representatives' recommendations to customers to purchase particular share classes of 529 savings plans in violation of MSRB Rule G-27. Specifically, RBC's supervisory system was not reasonably designed in that (1) the firm did not provide adequate guidance to representatives regarding the importance of considering share-class differences when recommending 529 plans and (2) the firm did not provide supervisors with adequate

guidance or the information necessary to properly evaluate the suitability of 529 share-class recommendations.

As more fully described below, in resolving this matter without a fine, the Department of Enforcement credits RBC for its extraordinary cooperation. RBC proactively initiated a review of its supervisory systems and procedures applicable to 529 plan recommendations, promptly corrected supervisory deficiencies it identified during that review, and established a plan to provide remediation to affected customers.

FACTS AND VIOLATIVE CONDUCT

This matter originated from RBC's reporting to FINRA, through a FINRA Rule 4530(b) filing, that it had identified and was evaluating potential deficiencies in the firm's supervisory systems and procedures relating to representatives' recommendations to customers investing in 529 college savings plans.

Background—529 Plans

529 plans are tax-advantaged municipal securities that are designed to encourage saving for the future educational expenses of a designated beneficiary.¹ 529 plans are sponsored by states, state agencies, or educational institutions. States offer 529 plans either directly, through designated broker-dealers, or both.

Shares of 529 plans are sold in different classes with different fee structures.² Class A shares typically impose a front-end sales charge but charge lower annual fees compared to other classes.³ Class C shares typically impose no front-end sales charge but impose higher annual fees than Class A shares. Because of their higher annual fees, Class C shares may be more expensive over extended holding periods and, consequently, Class A shares are frequently the suitable option for accounts with younger beneficiaries and longer investment horizons.⁴

The cost of a Class A share versus a Class C share can be meaningful for a retail investor. For example, applying the fee structure of one 529 plan commonly sold by RBC during the Relevant Period, a customer who initially invested \$10,000 in Class C shares and held those shares for eighteen years would pay approximately \$1,300 more in fees and expenses than if the customer had invested the same amount in Class A shares. Moreover,

¹ 529 plans are named after Section 529 of the Internal Revenue Code (26 U.S.C. § 529), which grants tax-exempt status to qualified tuition programs.

² A 529 plan is structured as a trust. A customer purchases "units" in the trust. For purposes of this AWC, the terms "unit class" and "share class" are used interchangeably.

³ Additionally, some 529 plans reduce front-end sales charges if the aggregate amount invested meets certain thresholds—known as breakpoint discounts.

⁴ Class C shares may be suitable for accounts with younger beneficiaries based on the customers' particular facts and circumstances. Additionally, as of January 1, 2018, amendments to the United States tax code permit 529 plan customers to withdraw tax-free up to \$10,000 per beneficiary, per year, for tuition in connection with enrollment or attendance at a public, private, or religious elementary or secondary school. This AWC addresses misconduct prior to January 2018.

the total value of the customer's 529 plan account for this period would be worth approximately \$1,500 less than an account that instead was invested in Class A shares.⁵

MSRB Rules Relating to 529 Plan Share-Class Recommendations

Because 529 plans are municipal securities, the sales of 529 plans are governed by the rules of the Municipal Securities Rulemaking Board (MSRB). MSRB Rule G-19 requires a broker, dealer or municipal securities dealer to have a reasonable basis to believe that a recommended transaction involving a municipal security is suitable for the customer, based on the information it obtained through reasonable diligence to ascertain the customer's investment profile. A customer's investment profile includes, among other factors, the customer's investment objectives.

The MSRB has stated that information regarding a 529 plan's designated beneficiary should be treated as information relating to the customer's investment objectives for purposes of MSRB Rule G-19. Specifically, the MSRB has stated that information known about the designated beneficiary of a 529 plan—such as the age of the beneficiary and the number of years until the funds will be needed to pay the beneficiary's education expenses—generally would be relevant in weighing the investment objectives of the customer.⁶

MSRB Rule G-27(a) requires each broker, dealer, and municipal securities dealer to supervise the conduct of its municipal securities activities to ensure compliance with MSRB rules and federal securities laws. MSRB Rule G-27(b) and (c) require each firm to establish and maintain a system, and to establish, maintain and enforce written supervisory procedures, to supervise its municipal securities activities in a manner that is reasonably designed to achieve compliance with the federal securities laws and MSRB rules.

RBC's 529 Plan Business

During the Relevant Period, RBC was a designated broker-dealer for 30 state-sponsored 529 plans. During this period, approximately \$930 million in RBC customer assets were held in 529 plan accounts.

RBC's System and Procedures for Supervising 529 Plan Share-Class Recommendations Were Not Reasonably Designed

⁵ This example assumes a 5% annual rate of return for both Class A and Class C shares, no enrollment fees or annual maintenance fees and no share-class auto-conversion feature.

⁶ *Interpretation on Customer Obligations Related to Marketing of 529 College Savings Plans* (Aug. 7, 2006).

In certain important respects during the Relevant Period, RBC's systems and procedures for supervising representative's 529 plan share-class recommendations were not reasonably designed.

First, during the Relevant Period, the firm did not provide adequate guidance to representatives regarding the importance of considering share-class differences when recommending 529 plans.

Second, until 2012, RBC had no procedures requiring supervisors to review 529 plan share-class recommendations for suitability. The firm updated its procedures in May 2012 to include such a requirement, but the updated procedures failed to adequately instruct supervisors to consider either (1) the age of the beneficiary or (2) the number of years until expected withdrawals—both critical factors in determining the suitability of the recommended share class.

Also during the Relevant Period, the firm did not consistently provide supervisors with the information necessary to review the suitability of 529 plan share-class recommendations. For example, RBC maintained an automated surveillance system designed to generate reports to identify potentially unsuitable 529 plan share-class recommendations. While these reports were distributed to supervisors, the reports did not include any information about the age of the beneficiary or the number of years until expected withdrawals. Instead, the reports merely listed all 529 plan transactions that exceeded \$100 during a particular period.

Therefore, RBC violated MSRB Rule G-27(a), (b), and (c).

On July 21, 2016, RBC issued a company-wide Compliance Alert, which provided guidance to representatives regarding 529 plan share-class recommendations. In October 2016, RBC updated its supervisory systems and procedures with respect to 529 share-class recommendations. Among other things, the firm instructed supervisors to consider the age of the beneficiary when assessing the suitability of a representative's 529 share-class recommendation.

RBC has agreed to pay restitution and interest relating to the sale of Class C shares to certain 529 plan customers in the estimated amount of \$839,803 on the terms specified below.

CREDIT FOR EXTRAORDINARY COOPERATION

In resolving this matter without a fine, Enforcement has recognized RBC's extraordinary cooperation. The firm: (i) initiated, prior to intervention by any regulator, an extensive review of the firm's systems, practices, and procedures with respect to 529 plan recommendations; (ii) promptly corrected supervisory deficiencies identified by the firm's internal review; and (iii) provided substantial assistance to FINRA in its investigation, including by engaging an outside consulting firm to conduct a complex

analysis to identify potentially disadvantaged customers and then establishing a plan to provide broad remediation to those customers.⁷

B. RBC also consents to the imposition of the following sanctions:

- a censure and
- restitution of \$685,520 plus interest as described below.
- Restitution is ordered to be paid to the customers listed on Attachment A hereto that incurred excess fees due to their investments in Class C shares in the estimated total amount of \$685,520, plus interest at the rate set forth in Section 6621(a)(2) of the Internal Revenue Code, 26 U.S.C. 6621(a)(2). The interest amount shall be calculated based on the date that restitution amounts for each respective customer were first incurred until a calculation date, not unacceptable to FINRA staff, reasonably proximate to the actual date of payment.

A registered principal on behalf of Respondent shall submit satisfactory proof of payment of restitution and prejudgment interest (separately specifying the date and amount of each paid to each customer listed on Attachment A) or of reasonable and documented efforts undertaken to effect restitution. Such proof shall be submitted by email to EnforcementNotice@FINRA.org from a work-related account of the registered principal of Respondent. The email must identify Respondent and the case number and include adequate documentation demonstrating that the payment has been provided. This proof shall be provided by email to EnforcementNotice@FINRA.org no later than 120 days after the date of the notice of acceptance of the AWC.

If for any reason Respondent cannot locate any customer identified in Attachment A after reasonable and documented efforts within 120 days after the date of the notice of acceptance of the AWC, or such additional period agreed to by FINRA in writing, Respondent shall forward any undistributed restitution and interest to the appropriate escheat, unclaimed property, or abandoned property fund for the state in which the customer is last known to have resided. Respondent shall provide satisfactory proof of such action to FINRA in the manner described above, within 14 calendar days of forwarding the undistributed restitution and interest to the appropriate state authority.

Restitution payments to customers shall be preceded or accompanied by a letter, not unacceptable to FINRA, describing the reason for the payment and the fact that the payment is being made pursuant to a settlement with FINRA and as a term of this AWC.

Respondent also will identify customers who may incur or may continue to incur excess fees and expenses following acceptance of this AWC as the result of having purchased 529 plan Class C shares instead of Class A shares, where those Class C shares do not

⁷ On January 28, 2019, FINRA issued Regulatory Notice 19-04 announcing its 529 Plan Share Class Initiative. The Initiative encouraged firms to self-report areas where their supervision of 529 plan share-class recommendations may not have been reasonable. RBC's self-report predated the Initiative.

automatically convert to A shares under the applicable plan documents ("eligible 529 plan account holders"). Respondent will identify eligible 529 plan account holders, describe for them the difference in fees associated with Class C shares and Class A shares, along with the impact of those fees over time, and review with eligible 529 plan account holders their share class selection. Respondent will assist any eligible 529 plan account holder who requests that his/her Class C shares be converted to Class A shares, including effecting such conversion at no cost to the account holder where practical.

Not later than 120 days after the date of the notice of acceptance of the AWC, or such additional period agreed to by FINRA in writing, Respondent shall certify completion of the steps identified in the preceding paragraph, including that conversion of share classes for any eligible 529 plan account holder who requested conversion occurred at no cost to the account holder where practical.

Respondent has specifically and voluntarily waived any right to claim an inability to pay at any time after the execution of the AWC, the monetary sanctions imposed in this matter.

The imposition of a restitution order or any other monetary sanction in this AWC, and the timing of such ordered payments, does not preclude customers from pursuing their own actions to obtain restitution or other remedies.

The sanctions imposed in this AWC shall be effective on a date set by FINRA.

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against it;
- B. To be notified of the Complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made and to have a written decision issued; and
- D. To appeal any such decision to the NAC and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, Respondent specifically and voluntarily waives any right to claim bias or prejudgment of the Chief Legal Officer, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including acceptance or rejection of this AWC.

Respondent further specifically and voluntarily waives any right to claim that a person violated the ex parte prohibitions of FINRA Rule 9143 or the separation of functions prohibitions of FINRA Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

III.

OTHER MATTERS

Respondent understands that:

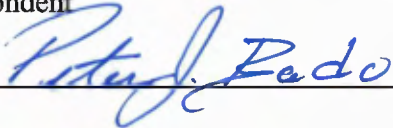
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs (ODA), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against Respondent; and
- C. If accepted:
 - 1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future action brought by FINRA or any other regulator against Respondent;
 - 2. this AWC will be made available through FINRA's public disclosure program in accordance with FINRA Rule 8313;
 - 3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and
 - 4. Respondent may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. Respondent may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects Respondent's: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.
- D. Respondent may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that it may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not

constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA or its staff.

The undersigned, on behalf of the Respondent firm, certifies that a person duly authorized to act on Respondent's behalf has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that Respondent has agreed to the AWC's provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth in this AWC and the prospect of avoiding the issuance of a complaint, has been made to induce Respondent to submit this AWC.

11/13/20
Date

RBC Capital Markets, LLC
Respondent

By: 

PETER J. BADO
Print Name

HEAD OF LITIGATION - USWM
Title

Reviewed by:

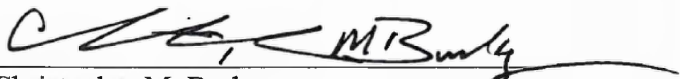


Jeff Ziesman
Jeff Kalinowski
Bryan Cave Leighton Paisner LLP
One Kansas City Place
1200 Main Street, Suite 3800
Kansas City, MO 64105-2122

Accepted by FINRA:

12/15/2020
Date

Signed on behalf of the
Director of ODA, by delegated authority


Christopher M. Burky
Senior Director
FINRA
Department of Enforcement
55 W. Monroe St., Ste. 2700
Chicago, IL 60603

Client Number	Total Amount Due
Client 1	7943.24
Client 2	256.27
Client 3	1091.35
Client 4	1217.61
Client 5	152.51
Client 6	367.65
Client 7	1237.66
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Client 9	4661.98
Client 10	361.66
Client 11	156.73
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Client 14	2565.12
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Client 34	3497.26
Client 35	201.02
Client 36	681.53
Client 37	2914.8
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Client 39	136.21
Client 40	122.62
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Client 42	216.28
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Client 49	573.49
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Client 64	1315.95
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Client 113	671.72
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Client 122	122.81
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Client 485	298.02
Client 486	1051.35
Client 487	160.94
Client 488	317.3
Client 489	133.36
Client 490	277.01
Client 491	249.85
Client 492	244.05
Client 493	433.91
Client 494	553.55
Client 495	557.03
Client 496	441.23
Client 497	142.58
Client 498	140.24
Client 499	485.77
Client 500	582.29
Client 501	2669.46
Client 502	841.63
Client 503	327.74
Client 504	313.51
Client 505	523.85
Client 506	532
Client 507	222.39
Client 508	162.29
Client 509	1162.05
Client 510	436.59
Client 511	748.06
Client 512	147.27
Client 513	3078.26
Client 514	531.39
Client 515	474.83
Client 516	516.52

Client 517	157.93
Client 518	884.86
Client 519	177.05
Client 520	433.22
Client 521	171.43
Client 522	667.94
Client 523	435.65
Client 524	210.15
Client 525	371.15
Client 526	543.02
Client 527	775.16
Client 528	1230.19
Client 529	267.04
Client 530	980.54
Client 531	172.47
Client 532	611.58
Client 533	502.9
Client 534	472.52
Client 535	119.37
Client 536	377.16
Client 537	159.38
Client 538	270.14
Client 539	196.85
Client 540	393.7
Client 541	211.84
Client 542	545.03
Client 543	154.76
Client 544	795.91
Client 545	127.29
Client 546	903.32
Client 547	778.36
Client 548	599.1
Client 549	389.3
Client 550	886.7
Client 551	132.43
Client 552	1100.7
Client 553	137.15
Client 554	209.53
Client 555	1371.16
Client 556	154.36
Client 557	241.99
Client 558	286.15
Client 559	1650.84
Client 560	203.12
Client 561	147.32
Client 562	197.53
Client 563	243.99

Client 564	385.38
Client 565	2179.98
Client 566	1643.71
Client 567	3325.7
Client 568	149.5
Client 569	986.48
Client 570	356.81
Client 571	526.26
Client 572	128.55
Client 573	145.17
Client 574	946.44
Client 575	122.62
Client 576	214.81
Client 577	126.13
Client 578	1603.6
Client 579	249.93
Client 580	145.9
Client 581	2835.83
Client 582	137.68
Client 583	2731.72
Client 584	1125.28
Client 585	185.15
Client 586	139.78
Client 587	261.34
Client 588	893.26
Client 589	355.29
Client 590	139.78
Client 591	364.26
Client 592	180.63
Client 593	160.27
Client 594	277.62
Client 595	327.28
Client 596	2057.42
Client 597	380.79
Client 598	165.95
Client 599	496.62
Client 600	447.31
Client 601	471.78
Client 602	673.68
Client 603	219.31
Client 604	2365.94
Client 605	405.31
Client 606	201.64
Client 607	122.39
Client 608	424.16
Client 609	151.55
Client 610	654.36

Client 611	925.97
Client 612	2702.72
Client 613	265.57
Client 614	2944.39
Client 615	211.49
Client 616	647.88
Client 617	556.38
Client 618	223.24
Client 619	261.37
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Client 621	146.6
Client 622	160.18
Client 623	124.05
Client 624	388.62
Client 625	222.39
Client 626	165.14
Client 627	133.67
Client 628	233.21
Client 629	705.59
Client 630	981.54
Client 631	396.4
Client 632	197.72
Client 633	1074.62
Client 634	3811.12
Client 635	964.3
Client 636	363.57
Client 637	135.42
Client 638	191.93
Client 639	758
Client 640	148.18
Client 641	615.68
Client 642	435.18
Client 643	613.28
Client 644	174.38
Client 645	607.76
Client 646	377.05
Client 647	156.44
Client 648	303.73
Client 649	132.47
Client 650	337.53
Client 651	203.24
Client 652	132.79
Client 653	143.53
Client 654	204.33
Client 655	200.55
Client 656	839.52
Client 657	893.52

Client 658	128.87
Client 659	211.49
Client 660	270.91
Client 661	246.4
Client 662	201.42
Client 663	1144.28
Client 664	817.87
Client 665	219.35
Client 666	253.51
Client 667	265.22
Client 668	754.31
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Client 670	1934.12
Client 671	193.08
Client 672	685.13
Client 673	276.22
Client 674	633.1
Client 675	845.96
Client 676	302.71
Client 677	1115.9
Client 678	129.99
Client 679	154.81
Client 680	1043.63
Client 681	132.14
Client 682	130.29
Client 683	1165.67
Client 684	3904.25
Client 685	1202.23
Client 686	331.32
Client 687	116.28
Client 688	2109.66
Client 689	480.7
Client 690	703.4
Client 691	242.94
Client 692	271.31
Client 693	3272.19
Client 694	200.4
Client 695	1170.64
Client 696	525.45
Client 697	652.63
Client 698	3651.36
Client 699	2737.94
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Client 701	541.9
Client 702	5324.39
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Client 704	338.56

Client 705	195.21
Client 706	128.41
Client 707	345.53
Client 708	182.94
Client 709	1014.4
Client 710	2226.54
Client 711	351.86
Client 712	620.35
Client 713	260.34
Client 714	138.96
Client 715	180.32
Client 716	148.42
Client 717	434.86
Client 718	217.81
Client 719	158.51
Client 720	130.22
Client 721	182.26
Client 722	408.96
Client 723	331.61
Client 724	424.62
Client 725	606.14
Client 726	190.31
Client 727	138.36
Client 728	347.08
Client 729	287.61
Client 730	466.29
Client 731	125.41
Client 732	340.86
Client 733	1801.66
Client 734	474.59
Client 735	370.38
Client 736	1133.84
Client 737	343.64
Client 738	389.96
Client 739	1848.14
Client 740	957.01
Client 741	133.58
Client 742	180.17
Client 743	281.73
Client 744	2439.8
Client 745	408.84
Client 746	194.54
Client 747	322.24
Client 748	725.33
Client 749	226.01
Client 750	344.82
Client 751	121.43

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Client 754	152.91
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Client 756	580.84
Client 757	419.41
Client 758	265.19
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Client 760	462.65
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Client 762	246.88
Client 763	153.22
Client 764	487.98
Client 765	339.3
Client 766	128.8
Client 767	570.86
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Client 769	193.27
Client 770	147.77
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Client 772	1857.02
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Client 774	2208.69
Client 775	225.95
Client 776	126.39
Client 777	581.68
Client 778	129.56
Client 779	686.8
Client 780	2816.35
Client 781	1453.38
Client 782	213
Client 783	2428.4
Client 784	408.8
Client 785	371.13
Client 786	462.8
Client 787	1396.44
Client 788	437.12
Client 789	2361.29
Client 790	284.55
Client 791	185.37
Client 792	442.44
Client 793	645.24
Client 794	683.89
Client 795	669.79
Client 796	655.33
Client 797	785
Client 798	1912.52

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Client 801	447.68
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Client 806	1119.4
Client 807	1119.4
Client 808	128.3
Client 809	307.03
Client 810	2115.76
Client 811	850.6
Client 812	1084.43
Client 813	590.04
Client 814	166.03
Client 815	2804.43
Client 816	274.47
Client 817	174.43
Client 818	158.74
Client 819	152.03
Client 820	1107.31
Client 821	139.41
Client 822	152.91
Client 823	544.28
Client 824	2049.67
Client 825	200.33
Client 826	195.14
Client 827	1069.88
Client 828	429.45
Client 829	293.65
Client 830	4024.48
Client 831	410.54
Client 832	1171.32
Client 833	228.76
Client 834	565.4
Client 835	243.21
Client 836	603.72
Client 837	294.57
Client 838	250.71
Client 839	275.4
Client 840	340.61
Client 841	131.34
Client 842	334.76
Client 843	2348.23
Client 844	1200.36
Client 845	219.25

Client 846	139.38
Client 847	125.65
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Client 850	328.34
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Client 852	825.83
Client 853	133.25
Client 854	571.27
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Client 856	375.01
Client 857	814.26
Client 858	121.74
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Client 860	3234.02
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Client 862	337.84
Client 863	3815.6
Client 864	683.38
Client 865	160.25
Client 866	706.17
Client 867	1154.53
Client 868	412.99
Client 869	2663.16
Client 870	234.21
Client 871	1060.36
Client 872	560.85
Client 873	783.02
Client 874	194.34
Client 875	170.33
Client 876	2348.23
Client 877	498.86
Client 878	1755.81
Client 879	432.24
Client 880	272.7
Client 881	665.55
Client 882	115.61
Client 883	123.84
Client 884	454.54
Client 885	273.2
Client 886	189
Client 887	396.3
Client 888	442.62
Client 889	512.28
Client 890	7680.89
Client 891	3924.81
Client 892	496.59

Client 893	263.42
Client 894	262.47
Client 895	226.74
Client 896	2632.83
Client 897	4831.14
Client 898	234.45
Client 899	472.16
Client 900	247.41
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Client 902	1368.64
Client 903	418.24
Client 904	479.86
Client 905	1105.98
Client 906	334.57
Client 907	330.39
Client 908	128.88
Client 909	153.45
Client 910	2225.9
Client 911	889.94
Client 912	264.78
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Client 914	281.38
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Client 916	137.82
Client 917	187.29
Client 918	702.67
Client 919	181.34
Client 920	178.33
Client 921	178.33
Client 922	135.84
Client 923	1930.98
Client 924	144.01
Client 925	467.92
Client 926	285.95
Client 927	137.58
Client 928	855.4
Client 929	153.45
Client 930	153.45
Client 931	132.38
Client 932	449.38
Client 933	469.74
Client 934	1141.06
Client 935	559.32
Client 936	407.38
Client 937	184.28
Client 938	434.11
Client 939	436.6

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Client 941	171.22
Client 942	177.05
Client 943	176.28
Client 944	1388.15
Client 945	1012.73
Client 946	343.07
Client 947	533.38
Client 948	533.38
Client 949	533.38
Client 950	432.06
Client 951	533.38
Client 952	931.12
Client 953	2110.71
Client 954	493.13
Client 955	420.21
Client 956	949.53
Client 957	124.83
Client 958	405.53
Client 959	150.13
Client 960	1465.28
Client 961	217.14
Client 962	295.56
Client 963	125.94
Client 964	242.64
Client 965	242.64
Client 966	242.64
Client 967	328.42
Client 968	210.62
Client 969	5578.68
Client 970	369.89
Client 971	141.97
Client 972	131.51
Client 973	497.45
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Client 976	126.1
Client 977	374.11
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Client 980	1450.2
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Client 983	823.14
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Client 985	2305.9
Client 986	1508.16

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Client 988	1382.54
Client 989	1103.7
Client 990	1059.74
Client 991	1090.53
Client 992	717.66
Client 993	736.2
Client 994	195.86
Client 995	132.28
Client 996	552.29
Client 997	552.29
Client 998	552.29
Client 999	123.62
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Client 1002	2705.16
Client 1003	309.4
Client 1004	124.74
Client 1005	124.74
Client 1006	223.39
Client 1007	188.36
Client 1008	806.08
Client 1009	265.2
Client 1010	681.84
Client 1011	563.92
Client 1012	162.21
Client 1013	673.42
Client 1014	1289.82
Client 1015	1181.75
Client 1016	676.75
Client 1017	806.05
Client 1018	176.9
Client 1019	156.44
Client 1020	234.76
Client 1021	175.44
Client 1022	234.76
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Client 1024	2010.01
Client 1025	1445.32
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Client 1027	1364.92
Client 1028	1918.36
Client 1029	1493.73
Client 1030	197.78
Client 1031	300.06
Client 1032	172.88
Client 1033	241.05

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Client 1035	157.46
Client 1036	306.29
Client 1037	460.42
Client 1038	157.93
Client 1039	465.42
Client 1040	605.74