

In the Matter of

**The *FINANCIAL INSTITUTIONS ACT*
(RSBC 1996, c.141)
(the “Act”)**

and

**The *INSURANCE COUNCIL OF BRITISH COLUMBIA*
(“Council”)**

and

**JEFFREY STEPHEN KRAUSE
(the “Licensee”)**

**DECISION AND ORDER
UNDER SECTIONS 231 & 238 OF THE ACT**

WHEREAS the Licensee has been licensed in British Columbia since 2013 and currently holds a Level 3 general insurance agent (“Level 3 agent”) licence and is the nominee of a general insurance agent in British Columbia;

AND WHEREAS the Licensee resides and operates as an insurance broker in Ontario and is licensed by the Registered Insurance Brokers of Ontario (“RIBO”);

AND WHEREAS in September 2017, RIBO published a disciplinary action involving the Licensee that resulted in the Licensee no longer being permitted to act as a Principal Broker and being restricted to acting under supervision for a minimum of two years;

AND WHEREAS the Licensee failed to provide Council with disclosure of the disciplinary action by RIBO, as required pursuant to section 7(3)(a) of Council Rules;

AND WHEREAS Council determined that RIBO’s decision brings into question the Licensee’s suitability to continue to hold a Level 3 agent licence in British Columbia;

AND WHEREAS Council determined that the nature of the RIBO decision is such that it is not in the public interest to allow the Licensee to continue to act as a Level 3 agent in British Columbia, while being disqualified from acting in a similar manner in his home jurisdiction;

AND WHEREAS Council considers the length of time it would take to address this matter through an intended decision, pursuant to section 231 of the Act, would be detrimental to the due administration of the Act and the public’s best interest;

NOW THEREFORE Council orders the Licensee's Level 3 agent licence be amended to a Level 2 general insurance agent, effective immediately, pursuant to sections 231 and 238 of the Act, until such time as he has satisfied all the terms of the above-referenced RIBO decision;

TAKE NOTICE that pursuant to section 238 of the Act, the Licensee has the right to require a hearing on this order before Council by delivering written notice within 14 days of receipt of this order to Council at Suite 300, 1040 West Georgia Street, Vancouver, British Columbia, V6E 4H1; alternatively, the Licensee may appeal this order to the Financial Services Tribunal.

Dated in Vancouver, British Columbia, on the **2nd day of November, 2017.**



Michael Connors, CIP, CRM
Chairperson, Insurance Council of British Columbia