

In the Matter of the

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

and the

INSURANCE COUNCIL OF BRITISH COLUMBIA
(“Council”)

and

JEWEL MARY HENRICKS
(the “Licensee”)

DECISION AND ORDER
UNDER SECTIONS 231 & 238 OF THE ACT

WHEREAS the Licensee currently holds a life and accident and sickness insurance (“Life Agent”) licence in British Columbia, and has been licensed in British Columbia since 2017;

AND WHEREAS the Licensee was the subject of a disciplinary hearing of the Mutual Fund Dealers Association of Canada (the “MFDA”), held between January 21-22, 2021;

AND WHEREAS on May 7, 2021, the MFDA issued a disciplinary order against the Licensee, permanently prohibiting her from conducting securities related business while in the employ of or in association with a member of the MFDA, fining her \$50,000, and assessing costs against her of \$10,000;

AND WHEREAS the Licensee failed to notify Council about the MFDA discipline, as required by Council Rule 7(3)(a);

AND WHEREAS Council determined that where an insurance agent has been banned from practicing in another segment of the financial services sector, the insurance agent’s suitability to continue to engage in insurance business is brought into question;

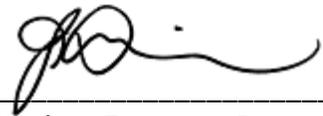
AND WHEREAS Council concluded that to allow the Licensee to continue to hold a Life Agent licence while banned from working in another financial services sector would undermine the public’s confidence in the insurance industry;

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 that the Licensee's Life Agent licence is cancelled pursuant to sections 231 and 238 of the Act, effective the date of this order;

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 **16th day of July, 2021.**



Janet Sinclair, Executive Director
Insurance Council of British Columbia