

In the Matter of the

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

and the

INSURANCE COUNCIL OF BRITISH COLUMBIA
 (“Council”)

and

HARSHDEEP SINGH
(the “Licensee”)

ORDER

As Council made an intended decision on March 11, 2025, pursuant to sections 231, 236, and 241.1 of the Act; and

As Council, in accordance with section 237 of the Act, provided the Licensee with written reasons and notice of the intended decision dated April 8, 2025; and

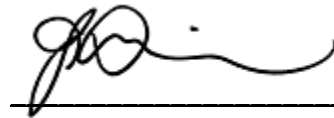
As the Licensee has not requested a hearing of Council’s intended decision within the time period provided by the Act;

Under authority of sections 231, 236, and 241.1 of the Act, Council orders that:

- 1) The Licensee is fined \$3,000, to be paid by September 2, 2025;
- 2) The Licensee is required to complete the following courses, or equivalent courses as acceptable to Council, by September 2, 2025:
 - a. Insurance Council Rules Course for Life and/or Accident & Sickness Insurance Agents;
 - b. Continuing Education Requirements & Guidelines course;
(collectively, the “Courses”)
- 3) The Licensee is assessed Council’s investigation costs of \$750, to be paid by September 2, 2025; and

- 4) A condition is imposed on the Licensee's life and accident and sickness insurance agent licence that failure to complete the Courses and to pay the fine and investigation costs in full by their deadlines will result in the automatic suspension of the Licensee's licence and the Licensee will not be permitted to complete the Licensee's 2027 annual licence renewal until such time as the Licensee has complied with the conditions listed herein.

This order takes effect on the **3rd day of June, 2025**



Janet Sinclair, Executive Director
Insurance Council of British Columbia

INTENDED DECISION

of the

INSURANCE COUNCIL OF BRITISH COLUMBIA
(“Council”)

respecting

HARSHDEEP SINGH
(the “Licensee”)

1. Pursuant to section 232 of the *Financial Institutions Act* (the “Act”), Council conducted an investigation to determine whether the Licensee acted in compliance with the requirements of the Act, Council Rules and Code of Conduct relating to allegations that the Licensee failed to maintain required errors and omissions (“E&O”) insurance coverage between March 20, 2023, and July 28, 2023, and failed to complete the required continuing education credits for each of the 2021/2022 and 2022/2023 licence periods.
2. On January 21, 2025, as part of Council’s investigation, a Review Committee (the “Committee”) comprised of Council members met to discuss the investigation. An investigation report prepared by Council staff was distributed to the Committee and the Licensee prior to the meeting. A discussion of the investigation report took place at the meeting and the Licensee was given an opportunity to make submissions and provide further information. Having reviewed the investigation materials, the Committee prepared a report for Council.
3. The Committee’s report, along with the investigation report, were reviewed by Council at its March 11, 2025, meeting, where it was determined the matter should be disposed of in the manner set out below.

PROCESS

4. Pursuant to section 237 of the Act, Council must provide written notice to the Licensee of the action it intends to take under sections 231, 236 and 241.1 of the Act before taking any such action. The Licensee may then accept Council’s decision or request a formal hearing. This intended decision operates as written notice of the action Council intends to take against the Licensee.

FACTS

5. The Licensee has been licensed with Council as a life and accident and sickness insurance agent (“Life Agent”) since April 13, 2021. The Licensee has held an authorization to represent (“ATR”) an agency (the “Agency”) since June 29, 2023.

6. On July 27, 2023, Council staff initiated an audit of the Licensee. During the audit, Council staff noted that the Licensee had been without E&O coverage from March 20, 2023, to July 28, 2023, a period of 130 days (the “E&O Lapse Period”).
7. Additionally, during their audit, Council staff noted that the Licensee was short 17.75 CE credits of the 30 credits required for the 2021/2022 and 2022/2023 licence periods. The Licensee had produced 33 certificates of CE credits; however, many were duplicates of CE credits already completed and therefore did not count as CE credits for the audit.
8. On January 9, 2024, the Licensee provided additional CE certificates, demonstrating that he had completed an additional 19.75 CE credits, satisfying the shortage.
9. During the Committee meeting, the Licensee explained that his E&O insurance was cancelled without his knowledge when he left his previous agency, where he held an ATR. The Licensee assumed, without attempting to verify, that his E&O coverage had transferred over when he started at the Agency.
10. The Licensee further stated that he had not conducted any insurance business during the E&O Lapse Period.
11. The Licensee addressed his CE shortage, explaining that at the time, he was unaware that he was prohibited from repeating CE credits and believed he had taken the same courses from different providers.

ANALYSIS

12. Council concluded that the Licensee failed to obtain the required CE credits for the 2021/2022 and 2022/2023 licence periods in breach of Council Rules 7(5) and 7(8) and Code of Conduct section 3 (“Trustworthiness”), section 5 (“Competence”) and section 13 (“Compliance with Governing Legislation and Council Rules”). Council further concluded that the Licensee failed to maintain the required E&O coverage for the duration of the E&O Lapse Period, in breach of Council Rule 7(11) and Code of Conduct sections 5 and 13.

PRECEDENTS

13. Council took into consideration the following precedent cases. While Council is not bound by precedent and each matter is decided on its own facts and merits, Council found that these decisions were instructive in providing a range of sanctions for similar types of misconduct.
14. [Gina Digao Bool](#) (April 2024): A life agent licensee failed to obtain required CE credits for three consecutive licence periods and failed to maintain E&O insurance coverage. The licensee was fined \$4,000, representing \$1,000 for each licence period she failed to obtain the required CE credits, and an

additional \$1,000 for failing to maintain E&O coverage. Additionally, the licensee was ordered to complete the Council Rules Course.

15. [Jian Feng He](#) (August 2023): A former licensee's licence was terminated for non-renewal. While licensed with Council, the former licensee's E&O coverage had lapsed twice, for periods of approximately one month and eight months respectively. The former licensee had not written any insurance policies during the E&O coverage lapse periods. The former licensee was fined \$2,000 for failing to maintain E&O coverage, was required to complete the Council Rules Course before being licensed in the future and was assessed investigation costs.

MITIGATING AND AGGRAVATING FACTORS

16. Council considered relevant mitigating and aggravating factors in this matter. Council found the Licensee's efforts to make up the CE credit shortfall and to obtain E&O coverage soon after he discovered the lapse to be mitigating. Council determined that the Licensee placed significant blame for his E&O lapse on his previous agency, rather than taking accountability himself, which Council considered to be an aggravating factor. On balance of the factors, Council did not find the mitigating factors to outweigh the aggravating factors such that a departure from the baseline established by precedent was warranted.

CONCLUSIONS

17. Council considered a fine of \$3,000 to be appropriate, representing a fine of \$1,000 for each licence period that the Licensee failed to complete CE credits, and \$1,000 for failing to maintain E&O insurance as required.
18. With respect to investigation costs, Council believes that these costs should be assessed to the Licensee. As a self-funded regulatory body, Council looks to licensees who have engaged in misconduct to bear the costs of their discipline proceedings, so that those costs are not otherwise borne by British Columbia's licensees in general. Council has not identified any reason for not applying this principle in the circumstances.

INTENDED DECISION

19. Pursuant to sections 231, 236 and 241.1 of the Act, Council made the following intended decision that:
 - a) The Licensee be fined \$3,000, to be paid within 90 days of Council's order;
 - b) The Licensee be required to complete the following courses, or equivalent courses as acceptable to Council, within 90 days of Council's order:

- i. Insurance Council Rules Course for Life and/or Accident & Sickness Insurance Agents; and
 - ii. Continuing Education Requirements & Guidelines course; (collectively, the “Courses”)
 - c) The Licensee be assessed Council’s investigation costs of \$750, to be paid within 90 days of Council’s order; and
 - d) A condition be imposed on the Licensee’s life and accident and sickness insurance agent licence that failure to complete the Courses and to pay the fine and investigation costs in full by their deadlines will result in the automatic suspension of the Licensee’s licence and the Licensee will not be permitted to complete the Licensee’s 2027 annual licence renewal until such time as the Licensee has complied with the conditions listed herein.
20. Subject to the Licensee’s right to request a hearing before Council pursuant to section 237 of the Act, the intended decision will take effect after the expiry of the hearing period.

ADDITIONAL INFORMATION REGARDING FINES/COSTS

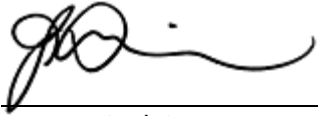
21. Council may take action or seek legal remedies against the Licensee to collect outstanding fines and/or costs, should these not be paid by the 90-day deadline.

RIGHT TO A HEARING

22. If the Licensee wishes to dispute Council’s findings or its intended decision, the Licensee may have legal representation and present a case in a hearing before Council. Pursuant to section 237(3) of the Act, to require Council to hold a hearing, the Licensee **must give notice to Council by delivering to its office written notice of this intention within fourteen (14) days of receiving this intended decision.** A hearing will then be scheduled for a date within a reasonable period of time from receipt of the notice. Please direct written notice to the attention of the Executive Director. **If the Licensee does not request a hearing within 14 days of receiving this intended decision, the intended decision of Council will take effect.**
23. Even if this decision is accepted by the Licensee, pursuant to section 242(3) of the Act, the British Columbia Financial Services Authority (“BCFSA”) still has a right of appeal to the Financial Services Tribunal (“FST”). The BCFSA has thirty (30) days to file a Notice of Appeal once Council’s decision takes effect. For more information respecting appeals to the FST, please visit their website at <https://www.bcfst.ca/> or visit the guide to appeals published on their website at <https://www.bcfst.ca/app/uploads/sites/832/2021/06/guidelines.pdf>.

Dated in Vancouver, British Columbia, on the **8th day of April, 2025.**

For the Insurance Council of British Columbia

A handwritten signature in black ink, appearing to read 'Janet Sinclair', written over a horizontal line.

Janet Sinclair
Executive Director