

In the Matter of the

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

and the

INSURANCE COUNCIL OF BRITISH COLUMBIA
 (“Council”)

and

PARGAT SINGH BRAR
(the “Former Licensee”)

ORDER

As Council made an intended decision on September 16, 2025, pursuant to sections 231 and 241.1 of the Act; and

As Council, in accordance with section 237 of the Act, provided the Former Licensee with written reasons and notice of the intended decision dated October 30, 2025; and

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

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

1. The Former Licensee is fined \$2,500, to be paid by May 24, 2026;
2. The Former Licensee is required to be supervised for two years of active licensing, by a life and accident and sickness insurance agent approved by Council, in the event that the Former Licensee receives a life and/or accident and sickness insurance agent licence in the future;
3. The Former Licensee is required to complete the following courses, or equivalent courses as approved by Council, prior to being licensed by Council in the future:
 - i. The Council Rules Course for life and/or accident and sickness insurance;

- ii. Advocis' "Compliance Toolkit: Know Your Client and Fact-Finding" course;
 - iii. Advocis' "Compliance Toolkit: Know Your Product and Suitability" course;
 - iv. Advocis' "Compliance Toolkit: Marketing and Communications" course;
 - v. Advocis' "The Challenge of Documenting Nothing" course; and
 - vi. Advocis' "Making Choices I, II, & III: Ethics and Professional Responsibility in Practice" courses
- (collectively, the "Courses");
- 4. The Former Licensee is assessed Council's investigation costs of \$3,187.50, to be paid by May 24, 2026; and
 - 5. Council will not consider an application for any insurance licence from the Former Licensee until the Courses have been completed and the fine and investigation costs are paid in full.

This order takes effect on the **24th of November, 2025.**



Janet Sinclair, Executive Director
Insurance Council of British Columbia

INTENDED DECISION

of the

INSURANCE COUNCIL OF BRITISH COLUMBIA
(“Council”)

respecting

PARGAT SINGH BRAR
(the “Former Licensee”)

1. Pursuant to section 232 of the *Financial Institutions Act* (the “Act”), Council conducted an investigation to determine whether the Former Licensee had acted in compliance with the requirements of the Act, Council Rules, and Code of Conduct, in regard to practice concerns identified in his conduct of life insurance business, which included the selling of policies that were unsuitable for his clients’ needs and circumstances, a lack of note taking and record keeping, a failure to perform proper needs analyses, and a failure to have his insurance work overseen by his supervisor.
2. On July 15, 2025, as part of Council’s investigation, a Review Committee (the “Committee”) comprised of Council members met via video conference to discuss the investigation. An investigation report prepared by Council staff was distributed to the Committee and the Former Licensee in advance of the meeting. The Former Licensee attended the meeting and was interviewed by the Committee. The Committee subsequently prepared a report for Council, following the interview and its review of the investigation materials.
3. The Committee’s report, along with the aforementioned investigation report, was reviewed by Council at its September 16, 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 Former Licensee of the action it intends to take under sections 231 and 241.1 of the Act before taking any such action. The Former 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 Former Licensee.

FACTS

5. The Former Licensee was licensed with Council as a life and accident and sickness insurance agent (“Life Agent”) in August 2020. At the Former Licensee’s request, his licence was terminated in October 2024, in the midst of Council’s investigation into his conduct.

6. Concerns regarding the Former Licensee's practices were brought to Council's attention in April 2023, when an insurance company ("Insurance Company One") notified Council that it had terminated its contract with him due to *"concerns with the quality of business."* Insurance Company One provided Council with documentation that included its termination letter to the Former Licensee, a Life Agent Reporting Form ("LARF"), and a reporting letter. The LARF described the Former Licensee as having been terminated by his managing general agency and another insurer. This referred to the fact, as Council subsequently found, that the Former Licensee had had his contract with another insurance company ("Insurance Company Two") terminated in December 2022, and that his managing general agency (the "Agency") had terminated its contract with him in February 2023.
7. Council staff contacted the Agency and Insurance Company Two for information about why they had ended their relationships with the Former Licensee. The Agency explained that it had relied on information from Insurance Company Two *"to terminate [the Former Licensee] for cause."* Insurance Company Two, in turn, described the termination of the Former Licensee as *"a business decision based on the overall quality of the business he submitted"* and advised that it did not complete its own investigation.
8. Council's investigator proceeded to audit the Former Licensee's work, selecting five policies that the Former Licensee had sold to clients for review. Four of the reviewed policies were Universal Life ("UL") policies issued by Insurance Company Two, while the fifth was a participating whole life policy issued by a different insurance company ("Insurance Company Three"). Significant concerns were identified by Council's investigator in the course of the review.
9. The Financial Needs Analysis records prepared by the Former Licensee contained information that appeared incongruent with the policies that he sold to clients. Notably, these indicated that his clients had \$5,000 or less in savings, yet would like to retire by age 30 – 35, with a monthly income of \$15,000 until age 80.
10. Investor Profile questionnaires were filled out for the four clients purchasing UL policies. In each case, the Former Licensee recorded the client's risk tolerance and level of knowledge about investments as *"low."* In each case, in response to the question *"How do you plan to use the value of the accumulation fund of your contract?"*, the answer *"I want to use it mainly as a reserve in case of an emergency"* was checked off.
11. The Reason Why Letters that the Former Licensee produced relating to the UL policies contained minimal information and did not appear to align with the information gathered in the Financial Needs Analyses or in the Investor Profile questionnaires. In the sections of the Reason Why Letters that prompt licensees to record client-provided information with the statement *"During our meeting, you told me that..."*, the Former Licensee simply wrote comments such as *"Universal Life Protection is Good for you"* or *"Universal Life insurance is suitable for you."* In the section of the Reason Why Letters that prompts licensees to record how the recommended policy can meet the client's insurance needs, the Former Licensee only provided general statements such as *"Life Insurance 820,000 + Retirement Saving (\$270,000) Approx At Age 65."* There were no further notes or calculations to indicate how or why these figures were reached, or how they were appropriate.

12. According to the Former Licensee, his clients came to him already knowing what type of insurance they wanted. When asked by Council's investigator how he had determined his clients' insurance needs, when no such notes or calculations had been included in his client files, the Former Licensee stated that *"clients that came to me were already predetermined in the amount of insurance they wanted through listening on radio and social media, I also thought that if client has already decided how much coverage they want, I do not need to do a separate analysis by myself."*

13. Similarly, when asked to explain how his Reason Why Letters showed that his clients' insurance needs corresponded with his policy recommendations, the Former Licensee stated:

My Reason Why Letter only explained the direct relation of my policy to client need and I had a belief that the concerns and challenges do not need to be mentioned in the letter separately as they were explained to the client already in other documentation. I also did not mention about it because most of the client's were already clear on what they wanted and I when I told them the challenges verbally, they said they knew about all that already and have decided after knowing everything already.

14. The Former Licensee had recommended that two clients (spouses) purchase a UL policy as a savings plan. When asked by Council's investigator whether he had explained other options to them, the Former Licensee stated *"Yes, I explained the client verbally when they met me, but they had already done their homework, so they insisted me to not discuss them in detail."* Similar responses were provided by the Former Licensee in response to questions about the insurance needs of his other clients, and whether other options were discussed.

15. The audited policy issued by Insurance Company Three was a participating whole life policy on the life of an eight-year-old child. The policy owner (the child's parent) had an annual income of \$37,000, with monthly expenses of \$1,600. The policy's annual premium was \$2,400. It also came to the attention of Council's investigator that the same policy owner had a second similar policy, also with an annual premium of \$2,400. As such, this client was paying annual premiums of \$4,800, generating a premium-to-income ratio of 13%.

16. In the course of Council's investigation, the Former Licensee contacted the five clients whose policies were under review, and each client provided a letter to Council. The four clients who had purchased UL products stated that they had not wanted to discuss other options, and had directed the Former Licensee to sell UL policies to them. The fifth letter, from the client who had purchased whole life policies for their children, stated *"I had recently read about Million Dollar Baby Plan on Google and wanted my child to have the same benefits."*

17. As of July 2025, three of the five audited policies had been terminated by the clients, and a fourth was in force but with billing suspended. Overall, of the 50 policies written by the Former Licensee through Insurance Company Two, as of January 2025, 10 were still in force, 21 were terminated, seven were in force but with billing suspended, and 12 were not taken by the client. Of the 17 policies written by the

Former Licensee through Insurance Company Three, as of January 2025, nine were still in force, two were lapsed, four were rejected by the insurer, and two were surrendered.

18. Council's investigator contacted the Former Licensee's former supervisor (the "Supervisor") at the Agency, seeking confirmation as to whether she had reviewed the five audited policies. The Supervisor advised that she had reviewed four of the five policies; the one she had not reviewed had not been shown to her by the Former Licensee.
19. Council's investigator interviewed the Supervisor in April 2025. The Supervisor disclosed that she had records of having reviewed 14 policy applications from the Former Licensee. When Council's investigator informed her that the Former Licensee had actually submitted a total of 70 applications during the supervision period, the Supervisor was surprised and stated that she was unaware of the additional applications.
20. The Former Licensee did not dispute the accuracy of the information in the investigation report. He explained that he had entered the insurance industry during the COVID-19 pandemic era, and that most of his clients had been friends.
21. The Former Licensee was asked to explain his usual process when conducting insurance business with clients. He submitted that most of his clients had been worried about COVID-19, and approached him about insurance policies. His clients typically knew him already, or were referred to him by people who knew him. He stated that he sometimes held in-person meetings and other times met virtually with clients. When asked to tell the Committee what he did with clients prior to the application stage, he explained that the Agency had materials describing various client options, and that he would discuss these with clients. In particular, he had a PowerPoint presentation that he would take clients through, outlining options and products. He stated that he "*took some notes*" during this process, which he would type on his laptop, but that the notes have since been deleted. Once a client confirmed that they wanted to proceed with an application, he would begin preparing the application.
22. The Former Licensee was asked to describe what efforts he took to ascertain client needs and financial circumstances prior to preparing a recommendation. He said that there were questions in the PowerPoint presentation about the client's financial situation.
23. The Former Licensee was asked about the supervision he received at the Agency, given that he had been a new Life Agent. He stated that he had been expected to show the Supervisor all insurance applications that he intended to submit. He noted that he was not involved in many meetings with the Supervisor. When asked about why there was such a gap between the total number of policies he sold and the number of policies actually reviewed by the Supervisor, he stated that he had not known initially that he was expected to submit all policies to the Supervisor. Eventually, he learned from his trainer at the Agency that he was required to submit his policies to the Supervisor. The Former Licensee acknowledged that he had made a mistake and should have sought additional guidance and review from the Supervisor.

24. The Former Licensee was asked whether he was licensed in any other jurisdictions. He stated that he had been licensed in Ontario, but did not think he was still licensed there. He was not certain about the status of his Ontario licence but assumed it had lapsed.
25. The Committee asked the Former Licensee to expand upon the statements he had made earlier in the investigation about how his clients would come to him with specific insurance requests, and asked whether he thought he had a duty to explain other options to them, if other options were more suitable for their needs and circumstances. The Former Licensee stated that his clients would come to him, saying that they wanted a similar policy to what a friend had. He *“thought they had made up their mind”* and so would sell them what they asked for. He said that he *“tried to explain to them about the policy”* but they *“had made up their mind.”* The Former Licensee told the Committee that he now recognizes he had made a mistake and should have made greater efforts to ensure the policies were suitable and affordable for his clients.
26. The Former Licensee explained that he hoped to return to the insurance industry one day. He emphasized that he had been a beginner in the industry at the time of preparing and submitting the audited policies, and had also been affected by personal issues. He cancelled his licence in the course of the investigation because he was no longer making money from insurance, was dealing with personal matters, and was not certain at the time if he wanted to return to insurance. He attended the Committee meeting because he eventually decided that he would like to be licensed again.
27. The Former Licensee submitted that his clients who ultimately terminated or let lapse the insurance policies he sold to them had done so because they lost their jobs due to COVID-19. When the Committee asked whether it was truly the case that all of his clients had lost their jobs, or if some of the policies had not been suitable or affordable for the clients in the first place, the Former Licensee acknowledged that not every client had lost their job, and stated that some had decided to terminate their insurance for other reasons. He stated that some of the clients had terminated their insurance because they had heard that the insurer had a reputation for not paying out. He admitted that he should have completed more thorough Financial Needs Analyses, and taken more training.
28. The Committee asked the Former Licensee to discuss the suitability of the policies he had sold to his clients. In particular, the Committee wanted to know why UL or other life insurance products had been considered suitable for young people with modest income and savings who were interested in accumulating money, instead of Tax-Free Savings Accounts or Registered Retirement Savings Plans. The Former Licensee said that his clients wanted to purchase insurance while they were young, because they thought it would be easier to purchase then, and that they wanted it for protection rather than for saving.

ANALYSIS

29. Council found that the five policies audited in the course of the investigation were objectively unsuitable for the Former Licensee’s clients, and that the Former Licensee’s practices fell below the minimum standard in numerous ways. Overall, it is Council’s conclusion that the Former Licensee has

breached Council Rule 7(8), by failing to comply with the Code of Conduct; Council Rule 7(9), which requires licensees to keep books, records, and other documents necessary for the proper recording of insurance transactions and related financial affairs; and Council Rule 7(16.1), which requires new Life Agents to conduct insurance activities under the supervision of a Life Agent supervisor. Additionally, Council found that the conduct at issue amounted to breaches of section 4 (“Good Faith”), section 5 (“Competence”), section 7 (“Usual Practice: Dealing with Clients”), and section 12 (“Dealing with the Insurance Council of British Columbia”) of the Code of Conduct.

30. The Former Licensee’s record-keeping and note-taking practices were inadequate to the point of being a breach of Council Rule 7(9). Although Council found that the audited policies were objectively unsuitable for the Former Licensee’s clients, the documentation completed by the Former Licensee was not sufficient to provide a sense of why he thought his recommendations were appropriate. There were no notes or calculations describing how the clients’ needs would be met. Additionally, the Former Licensee claimed that his clients approached him seeking life insurance policies after having conducted their own research, and that this heavily impacted his dealings with them; however, such was not documented at the time.
31. During the investigation it was discovered that the Former Licensee had processed a total of 70 insurance policies while contracted with the Agency. The Agency’s policy is that new Life Agents submit their applications to a supervisor for review. However, the Supervisor only had a record of having reviewed 14 of the Former Licensee’s 70 applications. It is Council’s opinion that the Former Licensee’s failure to submit the majority of his applications to the Supervisor amounted to conducting insurance activities as a new Life Agent without supervision, in breach of Council Rule 7(16.1). The Former Licensee submitted during the interview that he had been unaware for much of his time with the Agency that he was required to submit applications to the Supervisor for review, and that he did so consistently once he learned he was required to do so. Council accepts this explanation, and believes that the Former Licensee’s breach of Council Rule 7(16.1) was not done intentionally.
32. Of the Code of Conduct sections that were breached, Council’s determination is that sections 5 and 7 were the most significant. In each of the five audited policies, the Former Licensee *“fail[ed] to conduct an adequate fact finding and assessment of a client’s insurance needs”* and *“fail[ed] to maintain proper and adequate books and records of insurance transactions and related financial affairs,”* as required by section 5. Overall, it is clear that the Former Licensee did not *“conduct all insurance activities in a competent manner”* and had a practice of selling policies that were not appropriate for his clients, given their objectives and financial circumstances. Council’s opinion is that the Former Licensee himself did not have a clear understanding of the policies he was selling, and that he therefore also failed to ensure adequate client understanding.
33. Similarly, section 7 requires licensees to *“evaluate clients’ needs”* and to *“act with integrity, competence and the utmost good faith,”* which the Former Licensee failed to do in his selling of unsuitable policies. Council also notes that the Former Licensee failed to *“disclose all material information”* about the policies he was recommending to his clients, as is required by this section of the Code of Conduct. However, Council believes it is likely that the Former Licensee had only a

shallow understanding of the policies he was recommending, and was likely not himself aware of all material information.

34. The requirements set out in section 4 of the Code of Conduct include that licensees must “*act in a manner which is consistent with your client’s or principal’s best interests.*” Council believes that the Former Licensee’s actions were contrary to his clients’ best interests, amounting to a breach of section 4. Council does not, however, think that the Former Licensee intentionally acted against the interests of his clients.

PRECEDENTS

35. Prior to making its intended decision, Council took into consideration several past decisions of Council that involved licensees who recommended unsuitable products to clients, as well as decisions that involved licensees who failed to properly keep records, perform needs analyses and fact finding, and/or failed to ensure client understanding.
36. [*Liza Tanigue Gatasi*](#) (July 2024): concerned a life agent licensee who failed to take sufficient care to ensure that clients understood material details about the policies they were being sold (including whose life was covered), facilitated cancellation of an existing policy that was against the interests of the clients, and failed to keep adequate records. The licensee was also found to have not taken adequate care to ensure the clients could afford the insurance they were being sold. Council did not think that the licensee intended to mislead or disadvantage her clients. Council ordered that the licensee be supervised for two years, required to take courses, and assessed investigation costs.
37. [*Rosalie Abando Ninalga*](#) (March 2024): concerned a life agent licensee who was found to have failed to keep proper records pertaining to client files. She was unable to provide adequate documentation of client instructions, client notes, or summaries relating to the assessment of client needs. An adequate fact-finding assessment of the client’s insurance needs, and properly documented client instructions to ensure mutual understanding, were not recorded. Council believed that the licensee intended to act in the best interests of her clients, and acknowledged that the policies in question might have been suitable, but the lack of documentation made it very difficult for an outside party to assess suitability. Council ordered that the licensee be supervised for one year, required to complete courses, and assessed investigation costs.
38. [*Sherlock Hsu*](#) (September 2023): concerned a life agent licensee who was found to have lacked a system for record keeping regarding client file documentation, and could not provide documentation of client instructions, emails, or notes or summaries related to the assessment of his client’s needs or circumstances. The lack of documentation made it difficult to assess whether the products at issue were suitable for or understood by the client. A proper needs analysis could not be demonstrated, or that proper explanations were provided to the client so that an informed decision could be made. There was also an issue of the licensee having signed as a witness on a document when he had not in fact witnessed the signature. Council ordered that the licensee be fined \$2,000 (largely due to the

signature issue), that he be supervised for two years and required to complete courses, and assessed investigation costs.

39. [Manpreet Kaur Brar](#) (April 2023): concerned a life agent licensee who was found to have sold insurance products to clients that were not appropriate or suitable to the clients' needs. The policies sold by the licensee did not align with clients' financial circumstances, and a large number of the policies sold by the licensee lapsed due to non-payment. Council noted that, even if the licensee's recommendations had been suitable, the licensee was obliged to keep proper records and ensure her clients understood the policies, which was not done. An additional issue was that the licensee had a practice of writing new policies for clients who had their existing policies lapse for non-payment, instead of advising that such policies be reinstated. Council determined that the competency issues were significant enough that the licensee should not be licensed. It ordered that her licence be cancelled, with no opportunity to reapply for two years, and assessed investigation costs.
40. [Allen Stanley Young](#) (August 2022): concerned a life agent licensee who failed to document communications and instructions from a client. The familiarity of the licensee, the client, and another licensee resulted in a more relaxed documentation system. The licensee provided the client with advice about switching her funds from a conservative to a more aggressive fund, and should have documented instructions from the client, as well as whether the product was suitable given the client's needs. There were other documentation issues noted, including a failure to inform clients that he was taking them over as clients from another licensee. Council ordered that the licensee be supervised for one year, required him to complete courses, and assessed investigation costs.
41. [Eunice Chew Hoon Gan](#) (January 2021): concerned a life agent licensee found to have given unsuitable advice to an elderly client who lacked "*significant financial acumen or experience.*" The licensee encouraged and facilitated the client, a pensioner with modest assets, to borrow significant sums to leverage her investment portfolio. The hearing committee considered these investments "*objectively not suitable*" for the client, given her age and overall financial circumstances. There was also no evidence of a needs analysis being performed. The hearing committee concluded that "*the only reasonable view of the evidence is that the plan was put in place to benefit the Licensee and not her Client.*" Council ordered that the licensee be fined \$10,000 (the legislated maximum at the time), supervised for two years, required to complete courses, and assessed both investigation and hearing costs.
42. [Andreas Lauri Hinkkala](#) (August 2019): concerned a life agent licensee who sold insurance products to a client that were "*grossly unsuitable considering her financial circumstances and needs.*" There was a lack of records kept to show that the client understood the products in question. Council found that the licensee's conduct had been motivated by commissions and without regard for the consequences to his client. Council ordered that the licensee be fined \$2,000, supervised for two years, required to take an ethics course, and assessed investigation costs.
43. Council considered the [Brar](#) precedent to be the most helpful, as it involved factual circumstances similar to the case at hand. The [Gatasi](#) precedent was also useful; although Council did not find in that case that the licensee had sold unsuitable policies, the issues concerning failure to ensure that clients

understood the policies being sold, or could afford them, have similarities to the Former Licensee's conduct in the case at hand.

MITIGATING AND AGGRAVATING FACTORS

44. Council also considered mitigating and aggravating factors. The most significant mitigating factor was that, in Council's opinion, the Former Licensee's practice issues were unintentional. Additionally, the Former Licensee was new to the insurance industry, and the evidence indicates that he was likely not receiving significant training or other support from the Agency. Finally, the fact that the Former Licensee demonstrated remorse, and acknowledged the problems with his insurance work, was considered mitigating.
45. There was harm done to the clients as a result of the Former Licensee's actions, which Council considered to be an aggravating factor. The fact that the Former Licensee stopped communicating with Council's investigator in the course of the investigation was also considered to be aggravating.
46. Overall, Council's opinion was that the mitigating and aggravating factors were of roughly equal weight, and should not have a meaningful impact on determining an appropriate disciplinary response.

CONCLUSIONS

47. Council believes it is appropriate to fine the Former Licensee \$2,500, require him to be supervised for two years in the event that he becomes licensed again in the future, and require him to complete a series of relevant courses before he can be licensed again.
48. Given that the Former Licensee's breaches of the Council Rules and Code of Conduct stemmed mainly from competency issues, Council's opinion is that its disciplinary reaction should have a focus on education. To that end, Council intends to require the Former Licensee to complete several courses prior to ever being licensed again. These courses include the Council Rules Course, as well as certain technical and ethical courses offered by Advocis. These courses, in combination with a requirement that he undergo a two-year supervision period, should help to address the Former Licensee's competency problems if he returns to the insurance industry.
49. Even though Council, as noted above, accepts that the Former Licensee's misconduct was unintentional, his selling of unsuitable policies nevertheless resulted in him benefiting financially through commissions at the expense of his clients. The fine will communicate to the Former Licensee, as well as to the industry and public, that it is unacceptable for licensees to profit from selling unsuitable insurance policies.
50. With respect to investigation costs, Council intends to assess these costs to the Former 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.

51. Given the Former Licensee's financial situation, as explained to the Committee, Council intends to provide him with 180 days, rather than the standard 90, to pay the fine and investigation costs.

INTENDED DECISION

52. Pursuant to sections 231 and 241.1 of the Act, Council made an intended decision that:

- a. The Former Licensee be fined \$2,500, to be paid within 180 days of Council's order;
- b. The Former Licensee be required to be supervised for two years of active licensing, by a life and accident and sickness insurance agent approved by Council, in the event that the Former Licensee receives a life and/or accident and sickness insurance agent licence in the future;
- c. The Former Licensee be required to complete the following courses, or equivalent courses as approved by Council, prior to being licensed by Council in the future:
 - i. The Council Rules Course for life and/or accident and sickness insurance;
 - ii. Advocis' "Compliance Toolkit: Know Your Client and Fact-Finding" course;
 - iii. Advocis' "Compliance Toolkit: Know Your Product and Suitability" course;
 - iv. Advocis' "Compliance Toolkit: Marketing and Communications" course;
 - v. Advocis' "The Challenge of Documenting Nothing" course; and
 - vi. Advocis' "Making Choices I, II, & III: Ethics and Professional Responsibility in Practice" courses(collectively, the "Courses");
- d. The Former Licensee be assessed Council's investigation costs of \$3,187.50 , to be paid within 180 days of Council's order; and
- e. Council will not consider an application for any insurance licence from the Former Licensee until the Courses have been completed and the fine and investigation costs are paid in full.

53. Subject to the Former 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

54. Council may take action or seek legal remedies against the Former Licensee to collect outstanding fines and/or costs, should these not be paid by the 180-day deadline.

RIGHT TO A HEARING

55. If the Former Licensee wishes to dispute Council's findings or its intended decision, the Former 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 Former 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 Former Licensee does not request a hearing within 14 days of receiving this intended decision, the intended decision of Council will take effect.**
56. Even if this decision is accepted by the Former 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 **30th day of October, 2025.**

For the Insurance Council of British Columbia



Janet Sinclair
Executive Director