

In the Matter of the

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

and the

INSURANCE COUNCIL OF BRITISH COLUMBIA
 (“Council”)

and

SHAYNE JOHN MOORE
(the “Former Licensee”)

ORDER

As Council made an intended decision on July 29, 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 August 18, 2025; and

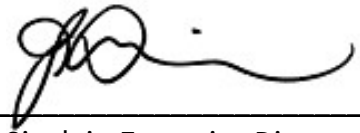
As the Former Licensee has not requested a hearing of Council’s intended decision within the time period provided by the Act;

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

- 1) The Former Licensee is fined \$25,000, to be paid by December 23, 2025;
- 2) The Former Licensee is required to complete the Ethics and the Insurance Professional course, available through the Insurance Institute of Canada (the “Course”), or an equivalent course as approved by Council, which must be completed prior to the Former Licensee being licensed in the future;
- 3) The Former Licensee is assessed Council’s investigation costs in the amount of \$3,262.50, to be paid by December 23, 2025; and

- 4) Council will not consider an application for any insurance licence from the Former Licensee for a period of 10 years, commencing on September 24, 2025, and ending at midnight on September 23, 2035, and until the fine and investigation costs are paid in full and the Course has been completed.

This order takes effect on the **24th day of September, 2025**

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

Janet Sinclair, Executive Director
Insurance Council of British Columbia

Note: Corrigendum released on December 19, 2025. The original Intended Decision has been corrected with text of Corrigendum attached.

INTENDED DECISION

of the

INSURANCE COUNCIL OF BRITISH COLUMBIA

("Council")

respecting

SHAYNE JOHN MOORE

(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 regarding allegations that he gave clients the impression they were covered by insurance policies, but he failed to bind any insurance policies for them; issued a falsified Certificate of Insurance, Signature Certificate and Certificate of Liability; and collected \$46,065.19 from 43 clients and failed to remit the insurance policy payments back to the agency (the "Agency").
2. On May 6, 2025, as part of Council's investigation, a Review Committee (the "Committee") comprised of Council members met via video conference to discuss the investigation. The Former Licensee was given an opportunity to make submissions and provide further information, but he did not respond to Council's emails and did not attend the Committee meeting. An investigation report prepared by Council staff was distributed to the Former Licensee and Committee before the meeting. After reviewing the investigation materials and discussing the investigation, the Committee prepared a report for Council.
3. Council reviewed the Committee's report and the investigation report at its July 29, 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 had been licensed with Council as a general insurance agent since January 8, 2010, and as a life and accident and sickness insurance agent (“Life Agent”) since December 21, 2009. The Former Licensee held an authority to represent (“ATR”) the Agency as a Level 2 general insurance agent from July 28, 2015, to January 10, 2023, as well as an ATR with the Agency for his Life Agent licence from September 1, 2015, to January 30, 2023.
6. The Former Licensee’s general insurance agent licence and Life Agent licence have been inactive since January 10, 2023, and January 30, 2023, respectively. Both licences were cancelled for non-renewal on August 2, 2023.
7. On January 31, 2023, Council received a complaint from the Agency’s nominee (the “Nominee”) regarding allegations that the Former Licensee failed to remit client premiums owed to the Agency and distributed fraudulent insurance certificates to clients. The Nominee was initially unaware of the Agency’s multiple meetings in 2021 and 2022 with the Former Licensee to address issues with the remittance of client payments. The Nominee only became aware of the Former Licensee’s actions when she was advised by senior staff in January 2023 to file a complaint to Council.

Clients’ Unbound Insurance Policies

8. Throughout 2021 and 2022, the Former Licensee instructed several clients to send their policy premiums to his personal and work email accounts. In four instances, the Former Licensee accepted payment through Interac e-Transfer from the clients, failed to remit the premiums to the Agency and never bound any policies for the clients.
9. Several clients asked the Former Licensee for a copy of their policies and either received ongoing excuses from him or did not receive any further communication. When the Agency discovered that clients had unbound policies, it covered the premiums and created policies so that no client was left uninsured. It then issued letters to the clients informing them that the Former Licensee was no longer employed by the Agency.

Fraudulent Certificates

10. In 2021, a client paid the Former Licensee \$17,000 and, in 2022, an additional \$20,000 in cash for a commercial general liability insurance policy (the “CGL Policy”) for his roofing company (the “Roofing Company”). The Former Licensee assured him that he was insured and would remain insured until May 1, 2023.
11. On February 4, 2021, the Former Licensee sent a copy of the Roofing Company’s CGL Policy, which included an Insurance Company Certificate of Insurance and a Signature Certificate (the “A

Certificates”) to a construction company (the “Construction Company”) that required a copy of the Roofing Company’s insurance.

12. The Construction Company requested that the Former Licensee add them as an additional insured party to the Roofing Company’s CGL Policy. In November 2021, the Former Licensee sent the Construction Company the Insurance Certificate of Liability (the “B Certificate”), but the Construction Company noticed that the effective and expiry dates on the certificate were the same date. The Construction Company raised this issue with the Former Licensee and requested a new copy of the B Certificate. In February 2022, the Former Licensee sent the Construction Company a revised B Certificate that listed them as an additional insured party with corrected dates.
13. In 2023, the Agency and Council staff were advised by the insurers that there was no record of an insurance policy for the Roofing Company or the Construction Company and that the A Certificates and B Certificate were fraudulent and invalid.

Failure to Remit Clients’ Collected Payments to the Agency

14. In October 2021, Agency representatives met with the Former Licensee when they noticed he did not remit \$10,000 worth of premiums to the Agency. The Former Licensee made payments to the Agency through cash, credit card and cheque to repay the \$10,000. Agency representatives indicated that the Former Licensee did not show any intent of misappropriating client payments, instead the Agency genuinely believed he had trouble managing money.
15. In November 2022, the Agency met with the Former Licensee, without the Nominee, to discuss his outstanding accounts receivable. . At the meeting, the Former Licensee admitted that he had accepted payments from clients through Interac e-Transfer to his own bank account and failed to remit these payments to the Agency. As a result, the Agency decided to temporarily suspend the Former Licensee. While he was suspended, he repaid the Agency the outstanding money he had collected for the client premiums.
16. When the Former Licensee returned from his suspension on December 1, 2022, the Agency owner reinstated him as a producer, where he acted as a commission-only agent who was responsible for collecting client premiums, handling applications and completing paperwork. He had access to the Agency’s broker management system and was monitored by the Agency’s compliance support officer. The Agency’s owner chose not to eliminate the Former Licensee’s income entirely because the Former Licensee was upset about the change to his position and the impact to his career during the Christmas season.
17. In early January 2023, the Agency terminated the Former Licensee after discovering that he was still collecting client payments and not remitting them to the Agency. A few weeks later, the Agency owner encountered the Former Licensee at a restaurant, where he was apologetic for his actions and requested a second chance. The Agency owner rehired the Former Licensee as a referral-based agent, who was paid for soliciting clients and was not allowed to handle payments.

18. On January 19, 2023, days after the Former Licensee was rehired, the Agency terminated his employment after a client asked the Agency for a copy of their insurance policy that they had paid the Former Licensee for in cash. The Agency investigated the Former Licensee's conduct further and discovered that he had kept the client's payment, issued fraudulent certificates and did not bind an insurance policy for the client.
19. After the Former Licensee was terminated, the Agency compiled a list of outstanding accounts and discovered the Former Licensee had collected \$46,065.19 from 43 clients in 2021 and 2022.
20. On October 10, 2024, the Agency filed a Notice of Civil Claim in the Supreme Court of BC to claim costs for the premiums the Former Licensee had collected from clients but failed to remit to the Agency. The Agency was unable to personally serve him with the Notice of Civil Claim, and the Former Licensee failed to file a response on time. On January 10, 2025, the Supreme Court of BC issued a default judgment, ordering the Former Licensee to pay the Agency \$46,065.19.

Previous Interaction with Council

21. This incident is not the Former Licensee's first interaction with Council. The Former Licensee previously received a reminder letter from Council in December 2021. The letter informed the Former Licensee that he had breached Council's Code of Conduct when he failed to update a client's home insurance policy to reflect a client's request to change the mortgage holder.

ANALYSIS

22. Council concluded that the Former Licensee's conduct amounted to breaches of Council Rules 7(2) and 7(8) and Code of Conduct section 3 ("Trustworthiness"), section 4 ("Good Faith"), section 5 ("Competence"), section 6 ("Financial Reliability"), section 7 ("Usual Practice: Dealing with Clients") and section 8 ("Usual Practice: Dealing with Insurers").
23. The Former Licensee breached Council Rules 7(2) and 7(8) and sections 3, 4, 5 and 6 of the Code of Conduct when he accepted Interac e-Transfers from clients to his personal email account and deposited the funds into his personal bank account. The Agency discovered the issue in late 2021 and met with the Former Licensee to inform him that he was not allowed to accept payments from clients through Interac e-Transfer and requested that he remit the funds to the Agency; however, the Former Licensee disregarded these instructions. Further, the Former Licensee breached sections 7 and 8 of the Code of Conduct when he failed to promptly remit the collected premiums to the Agency.
24. The Former Licensee breached section 5 of the Code of Conduct, including "failing to properly place insurance coverage as instructed" and "failing to properly handle and account for money or property" when he advised clients by email and text messages to send him policy premiums for policies he never

opened. The Former Licensee knowingly put clients at risk by “failing to properly place insurance coverage as instructed”, as both the Roofing Company and the Construction Company were misled to believe they had policies in place when they did not. These clients were under the false impression that they were covered by an insurance policy after receiving fraudulent certificates of insurance created by the Former Licensee.

25. The Former Licensee breached sections 7 and 8 of the Code of Conduct when he created several fraudulent insurance certificates, and he perpetuated the fraud by causing reputational risk to the insurer. The insurer was unaware that the Former Licensee had created fraudulent certificates for clients’ policies. The Former Licensee did not comply with section 8 of the Code of Conduct to “represent the insurer’s products fairly and accurately” and did not “adhere to the authority granted by the insurer” when he altered the certificates.

PRECEDENTS

26. Before making its recommendation on this matter, Council took into consideration the following precedent cases. While Council recognizes that it is not bound by precedent and that each matter is decided on its own facts and merits, Council found that these decisions were instructive in terms of providing a range of sanctions for similar types of misconduct.
27. [Joshua John Krenus](#) (April 2025): concerned a life agent and Level 1 general salesperson licensee who participated in a fraudulent scheme with another licensee and instructed the other licensee to engage in the scheme. The licensee manipulated 29 documents and policy premiums, causing clients to pay inflated premiums ranging from \$200 to \$10,000. The licensee misappropriated approximately \$70,000 from insurance clients through the fraudulent scheme. Council issued a section 238 order to cancel the licensee’s life agent and general insurance salesperson Level 1 licence, and to not consider any insurance application for a period of 10 years, and prohibit the licensee, for a period of 10 years, from being an officer, director, partner or controlling shareholder of any insurance agency licensed by Council. The licensee was also ordered to pay a \$25,000 fine and Council’s investigation costs.
28. [Amanprit Singh Ghaug](#) (March 2025): concerned a Level 2 agent licensee who, alongside the agency, failed to renew an insurance policy for a strata property, and intentionally misled the strata and the strata property manager by failing to disclose that the strata was uninsured and that documents were falsified. Council concluded that the licensee was not financially reliable as premiums were collected from the strata when the policy had not been bound. The licensee was fined \$2,000, required to be supervised by a Level 3 general insurance agent for 12 months, and was required to complete an ethics course, an errors and omissions course and the Council Rules Course. The licensee and agency were investigated in tandem, but Council determined that 25% of the investigation costs should be assessed against the licensee. The agency was assessed a greater percentage of the costs because Council felt it bore more culpability for the misconduct.

1. [Alvinder Singh Gill](#) (March 2024): concerned a life agent licensee who provided documents and falsified account statements to clients with updates on the performance of their investments, even though he had not purchased any insurance investments on their behalf. The investment scheme was a fraud and the former licensee misappropriated his clients' money, causing them to lose approximately \$450,000. In 2020, the clients started a civil action against him for fraud and in June 2021, the parties entered into a consent order allowing judgement in the amount of \$450,000. The licensee attended a Review Committee and appealed Council's decision and requested a hearing. As of the date of the hearing, the former licensee had not paid back any of the money. The Hearing Committee ordered that the former licensee be prohibited from applying for an insurance licence for a period of eight years and that he pay the maximum fine applicable at the time, which was \$10,000, as well as, both investigation and hearing costs.
2. [Yuvraj Sidhu](#) (September 2023): concerned a former Level 1 general salesperson licensee who misappropriated \$36,771 from the agency where he worked: \$19,597 was misappropriated by way of credit card fraud and \$17,174 was misappropriated through either cash payments not forwarded to the agency, personal Interac e-Transfers to his accounts or cheques made out to himself. The former licensee was terminated by the agency. Council considered that the former licensee had repaid all misappropriated funds to the agency as a mitigating factor. Council ordered him to pay a \$5,000 fine, complete the Ethics and the Insurance Professional course, and pay investigation costs of \$1,781.25. Council determined that it would not consider an application for any insurance licence from the former licensee for three years.
3. [Gagandeep Singh Dhillon](#) (May 2020): concerned a former Level 1 general salesperson licensee who had been charged with multiple offences under the Criminal Code of Canada, including identity theft, unauthorized use of credit card data and fraud over \$5,000. The charging document contained a total of 30 charges against the former licensee. Council determined that the former licensee's misconduct was at a level that necessitated levying both a lengthy licensing prohibition and maximum fine. Council issued a section 238 order and ordered that it would not consider an application for an insurance licence for eight years, fined the former licensee the maximum fine at the time of \$10,000 and assessed investigation costs.
4. [Tarlok Singh Chandi](#) (December 2016): concerned a Level 2 agent licensee who altered insurance documents on two occasions and provided them to a client in an attempt to prevent the client from moving their insurance business elsewhere. The licensee altered an insurance document by changing the policy number and altered the interim cover note for another policy. The client's insurance coverage was not affected. Council found that the licensee failed to act in good faith and in accordance with the usual practice of the business of insurance by creating false insurance documents. Council accepted that the licensee was remorseful and that he did not intend to harm the client, but also noted he had extensive experience as an insurance agent. Council fined the licensee \$10,000, required him to

be supervised by a Level 3 agent for two years, required him to complete an ethics course and the Council Rules Course, and assessed investigation costs.

5. [Richard Alfred Ford](#) (April 2013): concerned a Level 2 agent licensee who failed to place insurance coverage for three different clients while working for his former employer. Although no coverage was in place, he provided clients with falsified cover notes that he created. The licensee had been licensed for over 30 years. Council found that there was not sufficient evidence to suggest the licensee intentionally failed to place coverage, but determined that his failure to recognize that coverage was not placed in all circumstances was negligent, and demonstrated a serious disregard for his clients' best interests. Council also held that the licensee's failure to document the clients' files fell outside the usual practice of the business of insurance. The licensee was fined \$6,000, required to take an errors and omissions course, assessed investigation costs, and had his licence restricted to general insurance business under the direct supervision of the nominee for any insurance agency for two years.
6. [Colleen Theresa Bustillo](#) (November 2011): concerned a Level 1 salesperson licensee who failed to place coverage, falsified confirmation of coverage to a client's lawyer and issued a false policy document to a client. She was found guilty of deceiving others on several occasions with similar incidents in the past. The licensee had approximately seven years of insurance experience. Council felt that the licensee ought to have demonstrated better application of her knowledge and skill throughout the transactions. Council found that the licensee did not set out to cause harm to her clients or further her own interests. The licensee was fined \$2,000, required to take an errors and omissions course and assessed investigation costs. The licensee was also restricted to holding a Level 1 salesperson licence for a period of 12 months of continuous licensing and could not represent more than one insurance agency.
7. Council considered the precedent cases of [Sidhu](#) and [Gill](#) to be the most relevant to this case. In [Sidhu](#), the former licensee accepted over \$36,000 in client payments through Interac e-Transfer. Council recognized that while [Sidhu](#) was fined \$5,000 and was terminated by his agency, he repaid all of the misappropriated funds back to his agency, whereas in the case at hand, the Former Licensee only repaid the Agency some of the client premiums and still owed the Agency a total of \$46,065.19. [Gill](#) was similar in that there was a civil proceeding against the former licensee after he created and falsified account statements sent to clients, failed to purchase any insurance investments for his clients, and misappropriated approximately \$450,000 from clients.
8. Council felt the [Krenus](#) case, where the licensee was ordered to pay the maximum fine of \$25,000 and was prohibited from applying for any insurance licence for a period of 10 years, was an appropriate starting point for determining the discipline in this case.
9. Council discussed how some of the above-mentioned precedent cases did not involve clients who had paid for policies and believed they were covered when they were not insured. Council felt the actions of the Former Licensee in the case at hand were much more flagrant than many of the precedent cases

discussed and that significant discipline was warranted in these circumstances to indicate that there is no tolerance for this type of misconduct.

MITIGATING AND AGGRAVATING FACTORS

10. Council considered relevant mitigating and aggravating factors. In Council's opinion, there were no relevant mitigating factors, but several aggravating factors. These included the Former Licensee's extensive experience in the insurance industry, as well as his previous encounter with Council when he was sent a reminder letter in 2021 for alleged breaches of Council's Code of Conduct. In this case, there were multiple instances of repeated behaviour where the Former Licensee collected client payments through Interac e-Transfer to his personal and work emails and failed to remit the funds back to the Agency, showing a flagrant disregard for the Agency's standard protocol for collecting client payments.
11. Further, the Former Licensee knowingly created fraudulent certificates, left his clients with the impression that they were insured under a policy when they were not covered, and disregarded clients' requests for copies of their policies. He has been evasive towards Council's investigation, the Agency and his clients. Council believes the Former Licensee is likely to repeat similar misconduct in the future and that there is a risk of harm to the public, as he left clients at risk with no coverage, in addition to damaging the reputation of the Agency and causing it financial harm. The Former Licensee has derived financial benefit as a result of the misconduct by misappropriating \$46,065.19 of clients' premiums. As of the date of this decision, \$46,065.19 in client premiums have not been remitted to the Agency.
12. Lastly, Council found it aggravating that the Former Licensee evaded the civil judgment awarded against him and has avoided any other liability or repercussions for these serious actions.

CONCLUSIONS

13. After weighing all of the relevant considerations, Council found the Former Licensee to be in breach of the Council Rules and the Code of Conduct.
14. Council felt the Former Licensee's conduct was egregious, intentional and substantial enough to warrant the maximum fine of \$25,000. His flagrant behaviour consisted of a recurring pattern, where he continued to accept Interac e-Transfers for policies to his personal email account without binding the policies to an insurance carrier or remitting the collected funds to the Agency. He also created and distributed fraudulent certificates to clients, and led them to believe that they were insured, when in fact they were not covered by any policy. The Agency gave the Former Licensee multiple opportunities to correct his misconduct after several meetings, but he showed a brazen disregard for the Agency's rules and the Council's Rules and Code of Conduct.

15. Given that the Former Licensee breached the fundamental duties of an insurance agent, Council found it appropriate to prohibit him from reapplying for any insurance licence for a 10-year period and to require him to take the Ethics and the Insurance Professional course to remind him of his ethical obligations.
16. Council noted that as of the date of this decision, the Former Licensee has not remitted \$46,065.19 of the clients' collected payments to the Agency. He has profited from his misconduct by retaining all of the clients' premiums. He also caused the Agency to take on additional expenses by having to cover the costs of restoring client policies to make sure that all clients were insured.
17. Council has determined that investigation costs be paid by the Former Licensee. As a self-funded regulatory body, Council looks to licensees who have engaged in misconduct to bear the costs of their disciplinary 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

18. Pursuant to sections 231 and 241.1 of the Act, Council made an intended decision that:
 - a) The Former Licensee be fined \$25,000, to be paid within 90 days of Council's order;
 - b) The Former Licensee be required to complete the Ethics and the Insurance Professional course, available through the Insurance Institute of Canada (the "Course"), or an equivalent course as approved by Council, which must be completed prior to the Former Licensee being licensed in the future;
 - c) The Former Licensee be assessed Council's investigation costs in the amount of \$3,262.50, to be paid within 90 days of Council's order; and
 - d) Council will not consider an application for any insurance licence from the Former Licensee for a period of 10 years, commencing on the date of Council's Order, and until the fine and investigation costs are paid in full and the Course has been completed.
19. 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 COSTS/FINES

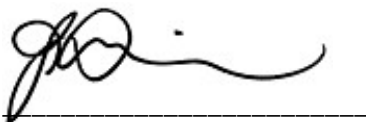
20. Council may take action or seek legal remedies against the Former Licensee to collect outstanding costs and fines should these not be paid by the 90-day deadline.

RIGHT TO A HEARING

21. 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.**
22. 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 **19th day of December, 2025.**

For the Insurance Council of British Columbia



Janet Sinclair
Executive Director

CORRIGENDUM TO INTENDED DECISION
of the
INSURANCE COUNCIL OF BRITISH COLUMBIA
("Council")
respecting
SHAYNE JOHN MOORE
(the "Former Licensee")

Place and Date of Corrigendum: Vancouver, British Columbia, December 19, 2025

This is a Corrigendum to the Intended Decision of the Insurance Council of British Columbia in this matter (COM- 2023-00068/LIC-179014C124566R1/LIC-179014C124565R1) issued on August 18, 2025.

Paragraph 28 has been corrected to read as follows:

28. [Amanprit Singh Ghaug](#) (March 2025): concerned a Level 2 agent licensee who, alongside the agency, failed to renew an insurance policy for a strata property, and intentionally misled the strata and the strata property manager by failing to disclose that the strata was uninsured and that documents were falsified. Council concluded that the licensee was not financially reliable as premiums were collected from the strata when the policy had not been bound. The licensee was fined \$2,000, required to be supervised by a Level 3 general insurance agent for 12 months, and was required to complete an ethics course, an errors and omissions course and the Council Rules Course. The licensee and agency were investigated in tandem, but Council determined that 25% of the investigation costs should be assessed against the licensee. The agency was assessed a greater percentage of the costs because Council felt it bore more culpability for the misconduct.

Dated in Vancouver, British Columbia on the **19th day of December, 2025**

For the Insurance Council of British Columbia



Janet Sinclair, Executive Director
Insurance Council of British Columbia