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An order that is made regarding a licence holder reflects a situation at a particular point in time. The status of a licence holder can change. Readers should check the current status of a person's or entity's licence on the Licensing Link section of FSCO's website. Readers may also wish to contact the person or entity directly to get additional information or clarification about the events that resulted in the order.



**Financial Services
Commission
of Ontario**

5160 Yonge Street,
Box 85
Toronto ON M2N 6L9

REGARDING the *Insurance Act*, R.S.O. 1990, c.1.8, as amended (the "Act"), particularly Part XIV

AND REGARDING a hearing concerning the suspension or revocation of the licence of Laurence Marvin Honickman

DECISION AND ORDER

Introduction:

Pursuant to a Notice of Hearing dated February 10, 2012, an Advisory Board was duly appointed under section 393(9) of the Act. The hearing was conducted on June 26, June 27, and July 20, 2012. Mr Honickman did not attend the hearing nor was he represented at the hearing.

The allegations were set out in Schedule "1" as attached.

The report of the Advisory Board is attached.

Findings of Fact:

The Advisory Board found that the six allegations were established. No further allegations were made at the hearing. I hereby adopt the findings of fact of the Advisory Board.

Recommendation of the Advisory Board:

The Advisory Board recommended that Mr.Honickman's licence be revoked.

The Advisory Board considered whether there were any mitigating circumstances and concluded that there were none.

Decision:

The Advisory Board has found that Mr Honickman "is not of good character and reputation as required in section 4(1) (a) of Regulation 347/04 and accordingly is not suitable to be licensed."

I agree with the recommendation of the Advisory Board. Agents must be suitable to hold a licence. If an agent is not suitable to be licensed, the appropriate action is revocation of the agent's licence.

ORDER

Accordingly, the life insurance agent licence of Mr Laurence Marvin Honickman is hereby revoked by this order.

Dated at Toronto, this twenty eighth day of August, 2012

Original Signed By

Grant Swanson
Executive Director, Licensing and Market Conduct
by delegated Authority from
Superintendent of Financial Services

Schedule 1

The following allegation were set out in the Notice:

1. Honickman has demonstrated incompetence or untrustworthiness to transact the insurance agency business for which his licence was issued contrary to section 8(d) of Regulation 347/04, by:
 - a. making misrepresentations to clients regarding the advantages of placing new or replacement insurance in order to secure their business contrary to section 17(c) of Regulation 347/04;
 - b. engaging in conduct prohibited by section 17(d) by making or delivering an incomplete comparison of any policy or contract of insurance with that of another insurer in the solicitation or registration of insurance;
 - c. placing his own personal interests above those of his clients;
 - d. making misrepresentations to clients that he was an insurance agent appointed to act for insurance companies after termination of his agency contract with those companies;
 - e. providing false information to the Superintendent on his licence renewal application.
2. Honickman has failed to comply with the provisions in Regulation 674 regarding the replacement of life insurance policies and otherwise not ensuring that the interests of his clients were protected or explained in the replacement of insurance policies.
3. Honickman has made a material misrepresentation to the Superintendent in his application for licence renewal by denying that complaints had been made against him and because he failed to disclose a prior bankruptcy, contrary to section 8(b) of Regulation 347/08 and accordingly is not suitable to be licensed.
4. Honickman does not have a satisfactory record in employment as required in section 4(1) (c) of Regulation 347/04 and accordingly is not suitable to be licensed.
5. Honickman is not of good character and reputation as required in section 4(1) (a) of Regulation 347/04 as evidenced by his conduct above and accordingly is not suitable to be licensed.
6. Honickman is not otherwise suitable to be licensed as required in section 4(1) (i) of Regulation 347/04 as evidenced by his conduct above.
7. Such further allegations as counsel for FSCO may advise.