

Affirm Business Centre Insurance Brokers Inc.
Registration Number: A3212
Mississauga, Ontario

Christa Ann Pissey
Registration Number: R9394
Mississauga, Ontario

HEARING DATE: February 27, 2014

MISCONDUCT: Ont. Reg. 991, ss. 15(1)13, 6(4) 4i and ii, 5 and (6).

PARTICULARS OF THE COMPLAINT:

Affirm Business Centre Insurance Brokers Inc. (hereinafter referred to as "Affirm Business Centre") and Christa Ann Pissey as Principal Broker, has been in breach of an Order of the Discipline Committee dated the 7th day of June, 2012, wherein Affirm Business Centre was ordered to file monthly position reports in Form-1 showing full compliance for a period of 1 year, commencing with the month ending July 31, 2012, and thereafter as at August 31, 2012, September 30, 2012, October 31, 2012, November 30, 2012, December 31, 2012, January 31, 2013, February 28, 2013, March 31, 2013, April 30, 2013, May 31, 2013 and June 30, 2013, with usual attachments. Upon review by RIBO staff Ms. Christa Ann Pissey continued to make transfers from the trust account to the general account, at the beginning of the month that exceeded the previous months net trust position resulting in a net trust deficit at the beginning of the month. Broker was advised formally in writing on January 15, 2013 to ensure adherence to the regulations. Upon a broker review on March 12, 2013 RIBO staff established that the above practice continued. Therefore Christa Ann Pissey and Affirm Business Centre are in breach of the Order dated June 7, 2012.

DISCIPLINE COMMITTEE'S DISPOSITION:

The Discipline Committee found that there was sufficient evidence for the plea of guilty by Christa Ann Pissey personally and on behalf of Affirm Business Centre, and accepts the evidence adduced by RIBO in support of the plea of guilty and finds that Ms. Pissey and Affirm Business Centre are both guilty of the misconduct as alleged.

The Panel heard submissions from Counsel for RIBO and from Christa Ann Pissey with respect to both penalty and publication. RIBO's outside Counsel noted that Ms. Pissey was an experienced broker and has been registered since October 24, 1984. Furthermore, he argued that the previous disciplinary Order dated June 7,

2012 was not followed; the seriousness of the previous action was not recognized and insufficient steps taken to remedy the situation. The Discipline Committee therefore orders:

- (a) That the Certificate of Registration of Chista Ann Pissey is hereby restricted to Y Unrestricted Technical Only (Discipline Order). This restriction to be in effect immediately or at which time a new Principal Broker of Affirm Business Centre can be appointed. In either case this restriction to be in effect no later than 60 days after the Order of the Discipline Committee has been ratified.
- (b) That a recommendation be made to the Qualification and Registration Committee that the Certificate of Registration of Christa Ann Pissey be so restricted for a period of not less than three (3) years. Should Ms. Pissey wish to remove the restriction at that time, she must first attend the IBAO Advanced Broker Management Course and pass the RIBO Unrestricted Management Exam to be set by RIBO.
- (c) That Affirm Business Centre file monthly position reports in Form-1 showing full compliance for a period of 3 years commencing with the month ending April 30, 2014 and finishing with the month ending March 31, 2017 and to be accompanied with the usual verifying financial attachments..