

Plus Underwriting Managers Ltd.
Registration Number: W3660
Vancouver, British Columbia

Jillian Louise V. Bodfield
Registration Number: R30246
Nanaimo, British Columbia

HEARING DATE: March 21, 2019

**MISCONDUCT: Ontario Regulation 991, ss 15(1)9, 15(1)13, 16(4), 4.1, 4.2,
16(6)(a)(b) and (c)**

PARTICULARS OF THE COMPLAINT:

At all material times Plus Underwriting Managers Ltd. (hereinafter referred to as "Plus Underwriting") was a registered insurance brokerage carrying on business in the City of Vancouver, British Columbia.

The Brokerage reported that it was operating in a net trust deficit position. Accordingly, Plus Underwriting may have disbursed or withdrew moneys from its trust account not in accordance with the terms and conditions upon which the moneys were received or otherwise provided and Plus Underwriting may have failed to always maintain, trust account moneys, trust investments and allowable trust fund receivables to meet all its trust obligations.

At all material times, Jillian Louise V. Bodfield was a registered insurance broker and Principal Broker of Plus Underwriting with authority to act in the name of the corporation regarding reports made to RIBO under the regulations and may have knowingly concurred in the alleged misconduct of Plus Underwriting as set out above.

DISCIPLINE COMMITTEE'S DISPOSITION:

The Discipline Committee approved a consent agreement between Plus Underwriting and RIBO, and ordered:

- (a) that Plus Underwriting file monthly position reports in Form 1 showing full compliance of Sections 16(4), Subsection 1, Subsections 4.1 and 4.2 and Subsection (6)(a)(b) and (c) of Ontario Regulation 991 for a period of one year commencing with the month ending May 31, 2019, and thereafter June 30, 2019, July 31, 2019, August 31, 2019, September 30 2019, October 31, 2019, November 30, 2019, December 31, 2019, January 31, 2020, February 28, 2020, March 31, 2020 and April 30, 2020. These reports are to be accompanied with the following verifying financial attachments; internally generated balance sheet, income statement, summary page of the aged

premium receivable listing, copies of the original bank statements of the trust and general accounts and the corresponding reconciliation statements and any other working paper that verifies a balance that differs with a system generated balance. Should these financial attachments not be applicable to this brokerage, then RIBO and the broker will agree on what these verifying financial attachments will be. These reports are to be in RIBO's offices 30 days after the respective month end.

- (a) that Plus Underwriting shall subsequently file quarterly position reports in Form 1 showing full compliance with Sections 16(4), Subsection 1, Subsections 4.1 and 4.2 and Subsection (6)(a)(b) and (c) of Ontario Regulation 991, for a period of one year, commencing with the month ending July 31, 2020 and thereafter as at October 31, 2020, January 31, 2021 and April 30, 2021. These reports are to be accompanied with the following verifying financial attachments; internally generated balance sheet, income statement, summary page of the aged premium receivable listing, copies of the original bank statements of the trust and general accounts and the corresponding reconciliation statements and any other working paper that verifies a balance that differs with a system generated balance. Should these financial attachments not be applicable to this brokerage, then RIBO and the broker will agree on what these verifying financial attachments will be. These reports are to be in RIBO's offices 30 days after the respective month end.