

Oxford Insurance Group Limited
Registration Number: A3132
Mississauga, Ontario

Peter Duric
Registration Number: R14307
Mississauga, Ontario

HEARING DATE: November 1, 2012

MISCONDUCT: Ont. Reg. 991, ss. 15(1)13, 16(4) 4i and ii, 5 and (6); 17(2)(d) and (5)..

PARTICULARS OF THE COMPLAINT:

Oxford Insurance Group Limited (hereinafter referred to as "Oxford Insurance") and Peter Duric as Principal Broker, has been in breach of an Order of the Discipline Committee dated the 27th day of October, 2011, wherein Oxford Insurance was ordered to file monthly position reports in Form-1 showing full compliance for a period of 1 year, commencing with the month ending December 31, 2011, and thereafter as at January 31, 2012, February 29, 2012, March 31, 2012, April 30, 2012, May 31, 2012, June 30, 2012, July 31, 2012, August 31, 2012, September 30, 2012, October 31, 2012 and November 30, 2012, with usual attachments. Upon review by RIBO staff of Mr. Duric's submissions; position reports and financial attachments received in response to the said Order indicated that the broker maybe in non-compliance with RIBO Reg. s. 16.

Upon a broker review by RIBO staff on May 3, 2012 it was established that there were trust deficits for the months ending January 31, 2012 and February 29, 2012 where the broker had filed position reports in form 1 indicating full compliance for the above corresponding dates. Therefore because of all of this Mr. Duric is in breach of the said Order dated the 27th day of October, 2011.

DISCIPLINE COMMITTEE'S DISPOSITION:

The Discipline Committee found that there was sufficient evidence for the plea of guilty by Mr. Peter Duric personally and on behalf of Oxford Insurance, and accepts the evidence adduced by RIBO in support of the plea of guilty and finds that Mr. Duric and Oxford Insurance are both guilty of the misconduct as alleged. The Discipline Committee therefore ordered.

- (a) That the Certificate of Registration of Peter Duric is hereby restricted to "Unrestricted Technical Only" (Discipline Order). This restriction to be in effect no later than December 31, 2012.

(b) That a recommendation be made to the Qualification and Registration Committee that they not consider any application by Mr. Peter Duric to have the restriction removed until after three years from the date that this order is breached. Should Mr. Duric wish to have the restriction removed at that time, he must first attend the IBAO Advanced Broker Management Course and pass the RIBO Management Exam to be set by RIBO. The restriction noted above is hereby suspended pending full compliance with the following:

(i) That Oxford Insurance shall file with RIBO monthly position reports in Form-1 showing full compliance for a period of one year commencing with the reporting date as at November 30, 2012 and ending October 31, 2013 to be accompanied with the usual verifying financial attachments.

(ii) That Oxford Insurance shall subsequently file quarterly position reports in Form-1 showing full compliance for a period of one year commencing with the month ending December 31, 2013, and thereafter as at March 31, 2014, June 30, 2014 and September 30, 2014 to be accompanied with the usual verifying financial attachments.

(iii) That Oxford Insurance submits a financial statement on a Review Engagement basis prepared by a licensed public accountant for the periods ending December 31, 2012 and December 31, 2013. These statements to be in RIBO's offices 90 days after the respective period end.

(iv) That, Peter Duric provides RIBO with confirmation from the brokerage's Chartered Accountant that as of November 30, 2012 the books and records are in full compliance with RIBO Reg. Sec. 17. Such confirmation is to be received in RIBO's offices no later than December 31, 2012.

then, the restriction referred to in paragraph 3(a) above, shall be and is hereby rescinded.

(c) That upon, and in the event of, a failure by Oxford Insurance or by Mr. Peter Duric to comply with any one of the conditions referred to in paragraphs 3(b)(i)(ii)(iii)(iv) above, then the restriction referred to in paragraph 3(a) above, shall become and is hereby effective immediately thereafter.