

**CAUTION: While the information contained below is public, members should take caution that inappropriate use of this information may be considered to be an act of misconduct**

**Nicholson Wymark & White Insurance Ltd.**  
**Registration Number: A01614**  
**Ottawa, Ontario**

**Brian D. White**  
**Registration Number: R012534**  
**Ottawa, Ontario**

**HEARING DATE: February 26, 2009**

**MISCONDUCT: Ont. Reg. 991, ss. 15(1)13 and 14, 16(4)4i and ii, 5 and (6)**

**PARTICULARS OF THE COMPLAINT:**

Nicholson Wymark & White Insurance Ltd. (hereinafter referred to as "Nicholson Wymark") has been operating in a net trust deficit position even though they had indicated to RIBO that they were in a positive net trust position.

In addition, Nicholson Wymark 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 Nicholson Wymark failed to maintain, at all times, in its trust account money and trust investments that are sufficient, together with trust funds receivable, to meet all its trust obligations.

Brian D. White as Principal Broker of Nicholson Wymark knowingly concurred in the misconduct of the corporation.

**DISCIPLINE COMMITTEE'S DISPOSITION:**

The Discipline Committee accepts the plea of guilty by Brian D. White personally and on behalf of Nicholson Wymark and accepts the evidence adduced by the Registered Insurance Brokers of Ontario in support of the plea of guilty and finds that Nicholson Wymark and Brian D. White are guilty of the alleged misconduct and ordered:

- (a) That the Certificate of Registration of Brian D. White be and is hereby restricted from being a Principal Broker, effective immediately.
- (b) That the restriction referred to in paragraph (a) above is hereby suspended.

(c) That upon compliance by Nicholson Wymark and by Brian D. White with all of the following conditions, namely:

- (i) that Brian D. White confirm in writing that as at April 30, 2009 the brokerage's books and records are current and that he will produce monthly listing of trust assets and liabilities in a timely manner.
- (ii) that Brian D. White confirm in writing that he will be in full compliance with RIBO Reg. 2. 16(4)(1) & (2); that all trust money received from members of the public whether it be cash, cheque or otherwise be deposited into the brokerage's trust account as soon as practicable after receipt and/or within three banking days after receipt.
- (iii) that Brian D. White confirms in writing that the entries referred to in the "Summary of Findings" item 4, will cease immediately, which confirmation to be received in RIBO's offices by no later than May 31, 2009.
- (iv) that Nicholson Wymark shall file with RIBO monthly position reports in Form-1 for a period of one year, all of which position reports must reflect that the brokerage is maintaining its net trust position in compliance with Ont. Reg. 991, ss. 16(4) 5 and (6).
- (v) that Nicholson Wymark file quarterly position reports in Form-1 for a period of one year, all of which position reports must reflect that the brokerage is maintaining its net trust position in compliance with Ont. Reg. 991, ss. 16(4) 5 and (6).
- (vi) that Brian D. White pays a fine in the amount of \$1,000.00 made payable to the Minister of Finance and due in RIBO's offices no later than May 31, 2009,

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

(d) That upon, and in the event of a failure by Nicholson Wymark or by Brian D. White to comply with any of the conditions referred to in paragraphs (c)(i)(ii)(iii)(iv)(v)(vi) above, then the suspension referred to in paragraph (b) above, shall be and is hereby rescinded, and the restriction referred to in paragraph (a) above shall become effective immediately thereafter.