

In the Matter of

The *FINANCIAL INSTITUTIONS ACT*

(the "Act")

(RSBC 1996, c.141)

and

The INSURANCE COUNCIL OF BRITISH COLUMBIA

("Council")

and

PREETPAL SANGHA

(the "Licensee")

**DECISION AND ORDER
UNDER SECTIONS 231 & 238 OF THE ACT**

WHEREAS the Licensee holds an active Level 1 general insurance salesperson licence;

AND WHEREAS the Licensee has been convicted of an offence pursuant to section 264.1(1)(a) of the Criminal Code and sentenced, and the matters reflect on his suitability to hold an insurance licence;

AND WHEREAS Council considers that the length of time required to hold a hearing into the Licensee's suitability to hold an insurance licence would be detrimental to the due administration of the Act;

AND WHEREAS Council considers it to be in the public's interest to suspend the Licensee's general insurance licence pursuant to section 231(1)(g) of the Act;

NOW THEREFORE, pursuant to sections 231 and 238 of the Act, and effective the date of this order, Council orders the suspension of the Licensee's general insurance licence until such time as Council has met with the Licensee and determined his suitability; and,

TAKE NOTICE that pursuant to section 238 of the Act, the Licensee has the right to require a hearing on this order before Council by delivering written notice within 14 days of receipt of this order to Council at Suite 300, 1040 West Georgia Street, Vancouver, British Columbia, V6E 4H1; alternatively, the Licensee may appeal this order to the Financial Services Tribunal.

Decision and Order Under Sections 231 & 238 of the Act
Preetpal Sangha
175113-I1512
May 14, 2014
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Dated in Vancouver, British Columbia, on 14th day of May, 2014.



Rita Ager, CFP, CLU, CHS, CPCA, FEA
Chairperson, Insurance Council of British Columbia