

**In the Matter of**

**The *FINANCIAL INSTITUTIONS ACT*  
(the "Act")  
(RSBC 1996, c.141)**

**and**

**The INSURANCE COUNCIL OF BRITISH COLUMBIA  
("Council")**

**and**

**JAMES ROBERT MILLIGEN  
(the "Licensee")**

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

**WHEREAS** the Licensee is licensed as a life and accident and sickness insurance agent;

**AND WHEREAS** the Licensee is currently the subject of a Council investigation pursuant to section 232 of the Act, respecting concerns that the Licensee has raised money from his insurance clients, under the guise of an investment, to facilitate importing gold from Ghana which the Licensee's fiancé purportedly inherited from her late father;

**AND WHEREAS** Council determined that the Licensee attempted to mislead it on two occasions during the investigation. In particular:

- the Licensee continued to approach his insurance clients about the investment despite an assurance to Council staff that he had ceased doing so; and
- the Licensee stated that money he received from two of his insurance clients for the investment had been repaid, however, this is in fact not the case;

**AND WHEREAS** Council determined that the Licensee's behaviour was untrustworthy;

**AND WHEREAS** Council has concerns with the legitimacy of the investment;

**AND WHEREAS** Council determined that this matter is sufficiently serious to reflect on the Licensee's suitability to hold an insurance licence;

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**AND WHEREAS** Council determined that further investigation is necessary to establish the scope of the Licensee's misconduct, but considers the length of time required to complete an investigation and make a decision pursuant to section 231 of the Act, would be detrimental to the due administration of the Act;

**AND WHEREAS** Council considers it to be in the public interest to suspend the Licensee's life and accident and sickness insurance agent licence, pursuant to section 231(1)(g) of the Act;

**NOW THEREFORE** Council orders the suspension of the Licensee's life and accident and sickness insurance agent licence, pursuant to sections 231 and 238 of the Act, effective the date of this Order; 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.

Dated in Vancouver, British Columbia, on the 12<sup>th</sup> day of April 2011.



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Barbara MacKinnon, CAIB  
Chairperson, Insurance Council of British Columbia