

In the Matter of

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

and

The *INSURANCE COUNCIL OF BRITISH COLUMBIA*
(“Council”)

and

GREGORY PAUL DEACON
(the “Licensee”)

DECISION AND ORDER
UNDER SECTIONS 231 & 238 OF THE ACT

WHEREAS the Licensee currently holds a life and accident and sickness insurance agent (“life agent”) licence in British Columbia and has been licensed in British Columbia since 2013;

AND WHEREAS in July 2017, the Licensee was the subject of disciplinary action by the Ontario Securities Commission (the “OSC”) that resulted in a ten-year trading ban, a ten-year ban from becoming or acting as a director or officer of any issuer, registrant, or investment fund manager; a fine of \$25,000.00; and the assessment of \$10,000.00 in costs;

AND WHEREAS the Licensee failed to provide Council with disclosure of the disciplinary action by the OSC, as required pursuant to section 7(3)(a) of Council Rules;

AND WHEREAS Council determined that where an insurance agent has been banned from practicing in another segment of the financial services sector, the insurance agent’s suitability to continue to engage in insurance business is brought into question;

AND WHEREAS Council concluded that to allow an insurance agent to continue to hold an active licence while banned from working in another financial services sector undermines the public’s confidence in the insurance industry;

AND WHEREAS Council considers the length of time it would take to address this matter through an intended decision, under section 231 of the Act, would be detrimental to the due administration of the Act and the public’s best interest;

Decision and Order under Sections 231 & 238 of the Act
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NOW THEREFORE Council orders the Licensee's life agent licence is cancelled pursuant to sections 231 and 238 of the Act, effective the date of this order;

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 **22nd day of September, 2017.**



Michael Connors, CIP, CRM
Chairperson, Insurance Council of British Columbia