

**In the Matter of**

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

**and**

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

**and**

**CANADIAN FARM INSURANCE SERVICES INC.  
dba CANADIAN SPECIAL RISKS  
(the "Agency")**

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

**WHEREAS** the Agency is a resident of Alberta, and holds a general insurance agent licence with Council;

**AND WHEREAS** the Agency's general insurance licence with the Alberta Insurance Council (the "AIC") was terminated by the AIC on November 24, 2015, when the Agency ceased to be sponsored by an insurer;

**AND WHEREAS**, to hold an insurance licence with Council, a non-resident must be licensed for the same class of insurance in the non-resident's home jurisdiction, unless that type of licence is not available in the home jurisdiction;

**AND WHEREAS** concerns have arisen regarding the Agency's timely remittance of insurance premiums to its former insurance licence sponsor in Alberta;

**AND WHEREAS** the Agency's licence was suspended in British Columbia on February 10, 2016 pursuant to Council Rule 7(13)(b), as the Agency ceased to have a written agreement to represent and collect premiums on behalf of at least one insurer authorized to do general insurance business in British Columbia;

**AND WHEREAS**, in light of the premium remittance concerns and the Agency's licence status in both Alberta and British Columbia, Council has determined it is not in the public's best interest to allow the Agency to be licensed in British Columbia until such time as the Agency has obtained an insurance licence in its home jurisdiction of Alberta;

**AND WHEREAS** Council considers the length of time required to make a decision pursuant to section 231 of the Act would be detrimental to the due administration of the Act and contrary to the interests of the public;

**NOW THEREFORE**, pursuant to sections 231 and 238 of the Act, Council orders the Agency's general insurance licence is to remain suspended until such time as the Agency has been able to reinstate its Alberta insurance licence, except where the Agency has not, by **March 10, 2016**, rectified the deficiency that led to the suspension of its licence under Council Rule 7(13)(b), in which case the Agency's licence is automatically terminated pursuant to Council Rule 7(13)(d) on **March 10, 2016**.

**TAKE NOTICE** that pursuant to section 238 of the Act, the Agency 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 **16<sup>th</sup> day of February, 2016**.



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Brett Thibault  
Chairperson, Insurance Council of British Columbia