

In the Matter of

The *FINANCIAL INSTITUTIONS ACT*

(the "Act")

(RSBC 1996, c.141)

and

The *INSURANCE COUNCIL OF BRITISH COLUMBIA*

("Council")

and

YIK LUN HUI

(the "Licensee")

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

WHEREAS the Licensee is licensed as a Level 3 general insurance agent (nominee);

AND WHEREAS the Licensee is currently the subject of a Council investigation pursuant to section 232 of the Act, relating to allegations the Licensee failed to competently carry out his duties and responsibilities as a nominee of an insurance agency (the "Agency").

AND WHEREAS the Licensee has acknowledged that he failed to adequately carry out his role as the nominee of the Agency;

AND WHEREAS subsequent to the above mentioned investigation, additional allegations have arisen regarding the Licensee's conduct. Namely, to help a client avoid paying an outstanding debt owed to ICBC, the Licensee:

- processed a transfer in ownership of a client's vehicle into the name of another person without this person being present and with this person's signature being forged on the transactional documentation by the client; and
- on four occasions within an approximate six month period, processed insurance on the client's vehicle, which was now in the name of the other person, without this person being present and with this person's signature being forged on the transactional documentation by the client.

AND WHEREAS Council determined that the current allegations respecting the Licensee, when viewed in conjunction with the original investigation, are sufficiently serious to bring into question his suitability as a licensee;

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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 Level 3 general insurance licence pursuant to section 231(1)(g) of the Act;

NOW THEREFORE Council orders the suspension of the Licensee's Level 3 general insurance 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 **15th day of March 2011.**



Barbara MacKinnon, CAIB
Chairperson, Insurance Council of British Columbia