

**In the Matter of the**  
**FINANCIAL INSTITUTIONS ACT, RSBC 1996, c.141**  
(the “Act”)  
**and the**  
**INSURANCE COUNCIL OF BRITISH COLUMBIA**  
(“Council”)  
**and**  
**EVELYN YAP WONG**  
(the “Licensee”)

**ORDER**

As Council made an intended decision on June 11, 2018, pursuant to sections 231, 236, and 241.1 of the Act; and

As Council, in accordance with section 237 of the Act, provided the Licensee with written reasons and notice of the intended decision dated July 13, 2018; and

As the Licensee has not requested a hearing of Council’s intended decision within the time period provided by the Act;

Under authority of sections 231, 236, and 241.1 of the Act, Council orders:

1. The Licensee is fined \$5,000.00.
2. A condition is imposed on the Licensee’s life and accident and sickness insurance licence that requires the Licensee to pay the above-ordered fine no later than **November 1, 2018**. If the Licensee does not pay the ordered fine in full by this date, the Licensee will not be permitted to complete any subsequent annual filings until such time as the ordered fine is paid in full.

This order takes effect on the **3<sup>rd</sup> day of August, 2018**.



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Ken Kukkonen  
Chairperson, Insurance Council of British Columbia

**INTENDED DECISION**  
**of the**  
**INSURANCE COUNCIL OF BRITISH COLUMBIA**  
(“Council”)  
**respecting**  
**EVELYN YAP WONG**  
(the “Licensee”)

Pursuant to section 232 of the *Financial Institutions Act* (the “Act”), Council conducted an investigation to determine whether the Licensee acted in compliance with the requirements of the Act.

An investigation report was reviewed by Council at its June 11<sup>th</sup>, 2018 meeting, where it was determined the matter should be disposed of in the manner set out below.

**PROCESS**

Pursuant to section 237 of the Act, Council must provide written notice to the Licensee of the action it intends to take under sections 231 and 236 of the Act before taking any such action. The Licensee may then accept Council’s decision or request a formal hearing. This intended decision operates as written notice of the action Council intends to take against the Licensee.

**FACTS**

The Licensee has held a life and accident and sickness agent (“life agent”) licence in British Columbia since 2008. Her licence has been inactive since 2011.

Pursuant to Council Rule 7(5):

*A licensee must meet the requirements of the continuing education program established by Council, as amended from time to time.*

The number of annual continuing education (“CE”) hours required depends on the type and length of licence and whether the licensee holds any approved designations. If a licensee has been licensed for any part of a licence year<sup>1</sup>, the individual must meet the full number of continuing education requirements, whether the licence was active or inactive.

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<sup>1</sup> A licence year runs from June 1<sup>st</sup> to May 31<sup>st</sup> annually

In the present case, the Licensee holds no approved designations and she has been a licensed life agent for at least 5 of the previous 7 years in British Columbia; accordingly, the Licensee is required to complete 10 technical hours of CE per licence year.

In October 2017, the Licensee's CE records were audited for the licence years 2015, 2016, and 2017. The Licensee admitted to Council staff that she did not complete CE credits for any of these years. The Licensee also advised she was not aware of the requirement to complete CE when a licence is inactive.

### **ANALYSIS**

On June 11, 2018, Council determined that, by failing to fulfil her CE requirements, the Licensee is in breach of Council Rule 7(5) and that disciplinary action is warranted.

Council determined that a fine, pursuant to section 231 of the Act, is warranted to address the Licensee's failure to fulfil her CE requirements.

Council also determined that the Licensee's failure to complete CE as required combined with her inactive licence status since 2011 brought into question her competency and suitability to continue to hold a life agent licence. As such and in the interest of the public, Council issued an order that took effect on July 6, 2018 requiring that the Licensee be suspended for one year and that she refrain to be a life agent within one year otherwise her life agent licence is automatically cancelled.

### **INTENDED DECISION**

With respect to the Licensee's failure to fulfil her CE requirements, Council made an intended decision, pursuant to sections 231 and 236 of the Act, to:

1. Fine the Licensee \$1,000.00 for each year she had insufficient continuing education credits for the licence years 2015, 2016, and 2017.
2. Fine the Licensee an additional \$1,000.00 for each year she had insufficient continuing education credits for the licence years 2013 and 2014.

The Licensee is advised that, should the intended decision become final, the total fine amount will be due and payable within 90 days of the date of the order. In addition, failure to pay the total fine within the 90 days will result in the Licensee not being permitted to complete any subsequent annual filing until such time as the total fine is paid in full.

Subject to the Licensee's right to request a hearing before Council pursuant to section 237 of the Act, the intended decision will take effect after the expiry of the hearing period.

## **RIGHT TO A HEARING**

If the Licensee wishes to dispute Council's findings or its intended decision, the Licensee may have legal representation and present a case at a hearing before Council. Pursuant to section 237(3) of the Act, to require Council to hold a hearing, the Licensee must give notice to Council by delivering to its office written notice of this intention **within fourteen (14) days of receiving this intended decision.**

A hearing will then be scheduled for a date within a reasonable period of time from receipt of the notice. Please direct written notice to the attention of the Executive Director.

If the Licensee does not request a hearing **within fourteen (14) days of receiving this intended decision**, the intended decision of Council will take effect.

Even if this decision is accepted by the Licensee, pursuant to section 242(3) of the Act, the Financial Institutions Commission still has a right to appeal this decision of Council to the Financial Services Tribunal ("FST"). The Financial Institutions Commission has 30 days to file a Notice of Appeal, once Council's decision takes effect. For more information respecting appeals to the FST, please visit their website at [fst.gov.bc.ca](http://fst.gov.bc.ca) or contact them directly at:

Financial Services Tribunal  
PO Box 9425 Stn Prov Govt  
Victoria, British Columbia  
V8W 9V1

Reception: 250-387-3464  
Fax: 250-356-9923  
Email: [FinancialServicesTribunal@gov.bc.ca](mailto:FinancialServicesTribunal@gov.bc.ca)

Dated in Vancouver, British Columbia, on the **13<sup>th</sup> day of July, 2018.**

For the Insurance Council of British Columbia



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