In the Matter of

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

and

The INSURANCE COUNCIL OF BRITISH COLUMBIA
("Council")

and

PAUL SE HUI OEI
(the "Licensee")

DECISION AND ORDER
UNDER SECTIONS 231 & 238 OF THE ACT

WHEREAS the Licensee currently holds an inactive life and accident and sickness insurance licence in British Columbia;

AND WHEREAS a Notice of Hearing of the British Columbia Securities Commission (the "BCSC"), dated September 26, 2016, set out numerous allegations against the Licensee and that the Licensee committed 82 contraventions of the *Securities Act* which together constituted one fraudulent scheme;

AND WHEREAS Council found that the BCSC's allegations against the Licensee were serious and brought into question the Licensee's suitability to hold an insurance licence;

AND WHEREAS Council determined it would be in the public's interest to prohibit the Licensee from engaging in insurance activities until such time as the BCSC's consideration of the aforementioned allegations is complete;

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

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NOW THEREFORE, pursuant to sections 231 and 238 of the Act, Council orders that the Licensee's life and accident and sickness insurance licence is suspended effective the date of this order and until such time as the BCSC's consideration of the aforementioned allegations is complete, and the matter has subsequently been considered by Council.

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 **26th day of October, 2016**.

Dr. Eric Yung
Chairperson, Insurance Council of British Columbia