

# 2004 BCSECCOM 605

## Order

### Partners In Planning Financial Services Ltd.

#### Section 161 of the *Securities Act*, RSBC 1996, c. 418

##### **Background**

- ¶ 1 The Executive Director has entered into a Settlement Agreement with Partners in Planning Financial Services Ltd. (PIP), a copy of which is attached as Schedule “A”.

##### **The Order**

- ¶ 2 The Executive Director, considering it to be in the public interest to do so, orders, by consent, that:

1. under section 161 (1)(f) of the Act, PIP is reprimanded.

- ¶ 3 October 25, 2004.

- ¶ 4 Brenda Leong  
Executive Director

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## Settlement Agreement

### Partners In Planning Financial Services Ltd.

#### *Securities Act, RSBC 1996, c. 418*

- ¶ 1 The following settlement of issues has been reached between Partners In Planning Financial Services Ltd. (PIP) and the Executive Director.

#### **Agreed Statement of Facts**

- ¶ 2 Solely for securities regulatory purposes in British Columbia and elsewhere, and as the basis for the undertakings and orders referred to in this settlement, PIP acknowledges the following facts as correct:
1. PIP was registered under the *Securities Act*, RSBC 1996, c. 418, from August 25, 1997 to August 24, 2001 as a mutual fund dealer and securities dealer and from August 30, 2001 to the present as a mutual fund dealer.
  2. On two separate occasions PIP approved the purchase and sale of mutual fund securities without the benefit of registration, contrary to section 34 of the Act.
  3. On the first occasion, in August 2001, PIP's registration expired for a five-day period, during which time PIP's salespeople conducted numerous trades in mutual fund securities.
  4. On the second occasion, between December 2002 and 2003, the registration of a PIP mutual fund securities salesperson lapsed and was not renewed until eleven months later, during which period of time the salesperson traded in mutual fund securities.

#### **Undertaking**

- ¶ 3 PIP undertakes:
1. to pay \$3,550 to the British Columbia Securities Commission, which includes:
    - (a) \$2,500 as a penalty for the second occasion that PIP breached the Act as indicated in paragraph 4 of this Agreement;
    - (b) \$250 for the missed registration fee of the mutual fund securities salesperson referred to in paragraph 4 of this Agreement; and
    - (c) \$800 as a contribution towards the costs of the investigation;

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2. to comply with the provisions of the Act and *Securities Rules*, B.C. Reg. 194/97, and all applicable regulations, policies, and guidelines; and
3. not to say anything, in writing or orally, which may contradict the terms of this settlement or call those terms into question.

### **Order**

- ¶ 4 PIP consents to an Order by the Executive Director under section 161(1)(f) of the Act, that it be reprimanded.

### **Waiver**

- ¶ 5 PIP waives any right it may have, under the Act or otherwise, to a hearing, hearing and review, judicial review or appeal related to, in connection with, or incidental to this settlement.
- ¶ 6 October 15, 2004.

- ¶ 7 \_\_\_\_\_ )  
Partners in Planning Financial Services Ltd. )  
\_\_\_\_\_ )  
Witness Signature )  
\_\_\_\_\_ )  
Witness Name (please print) )  
\_\_\_\_\_ )  
\_\_\_\_\_ )  
Address )  
\_\_\_\_\_ )  
Occupation )

- ¶ 8 October 19, 2004.

- ¶ 9 Brenda Leong  
Executive Director