

Notice of upcoming website outage on Wednesday, July 13, 2016 from 5:00pm to 7:00pm. For more information, click [here](#).



## BCSC panel issues permanent bans against B.C. man for fraud

2016/58  
July 13, 2016

**Vancouver** - A British Columbia Securities Commission (BCSC) panel [has found](#) that Rui ("Roy") Figueiredo and two companies that he controlled and was a director of committed a fraud on one investor.

Figueiredo, a B.C. resident, was a director of PARE Realty Ltd. and 0929870 B.C. Ltd. Figueiredo and the companies were purportedly running a "rent to own" business, offering short term loans to home renters to help those renters make deposits or down payments on home purchases.

The panel found that Figueiredo convinced an investor to make nine loans totaling \$81,000 to purported clients of the rent to own business. Instead, Figueiredo deposited the investor's funds into a personal bank account and a bank account in the name of 0929870, over which Figueiredo had sole signing authority. Of the investor's \$81,000, Figueiredo returned \$23,125, purportedly as interest and the return of principal on certain of the investor's loans, and used the rest on personal expenditures.

The panel stated "There is no evidence that there ever was any real business carried on by the respondents. The respondents took [the investor's] funds, used a portion of them to perpetuate the fraud by paying purported returns and then Figueiredo simply pocketed the remainder and used it for personal expenses."

For their misconduct, the panel permanently prohibited Figueiredo, PARE and 0929870 from trading or purchasing securities or exchange contracts, becoming or acting as a registrant or promoter, acting in a management or consultative capacity in connection with activities in the securities market, and engaging in investor relations activities. The panel also permanently banned Figueiredo from becoming or acting as a director or officer of any issuer or registrant, and permanently cease traded PARE and 0929870.

The panel ordered that Figueiredo pay to the Commission an administrative penalty of \$130,000. The panel also ordered that Figueiredo and 0929870 pay to the Commission \$57,875. Figueiredo and 0929870 are jointly and severally liable for this amount.

You may view the findings on our website [www.bcsc.bc.ca](http://www.bcsc.bc.ca) by typing Rui Figueiredo, PARE Realty Ltd., 0929870 B.C. Ltd. or 2016 BCSECCOM 233 in the search box. Information regarding disciplinary proceedings can be found in the [Enforcement section](#) of the BCSC website.

Please visit the Canadian Securities Administrators' [Disciplined List](#) for information relating to persons and companies disciplined by provincial securities regulators, the Investment Industry Regulatory Organization of Canada (IIROC) and the Mutual Fund Dealers Association (MFDA).

### **About the British Columbia Securities Commission ([www.bcsc.bc.ca](http://www.bcsc.bc.ca))**

The British Columbia Securities Commission is the independent provincial government agency responsible for regulating capital markets in British Columbia through the administration of the *Securities Act*. Our mission is to protect and promote the public interest by fostering:

- A securities market that is fair and warrants public confidence
- A dynamic and competitive securities industry that provides investment opportunities and access to capital

- 30 -

Media Contact:  
Alison Walker, Media Relations  
604-899-6713

Public inquiries:  
604-899-6854 or 1-800-373-6393 (toll free)  
[inquiries@bcsc.bc.ca](mailto:inquiries@bcsc.bc.ca)

Learn how to protect yourself and become a more informed investor at [www.investright.org](http://www.investright.org)



Follow us on [Twitter](#)



Follow us on [LinkedIn](#)