

BRITISH COLUMBIA SECURITIES COMMISSION
Securities Act, RSBC 1996, c. 418

Citation: Re Pasquill, 2020 BCSECCOM 506

Date: 20201209

Earle Douglas Pasquill

Panel	George C. Glover, Jr.	Commissioner
	Deborah Armour, QC	Commissioner
	Marion Shaw	Commissioner

Date of Decision November 5, 2020

Correction

- [1] On November 5, 2020, the panel issued its Decision (2020 BCSECCOM 457) in this matter.
- [2] The panel corrects paragraph 39 of the Decision so that it reads as follows:
 - [39] We find that the Preservation Order in and of itself does not constitute an “enforcement process” as contemplated by section 71.3(1) of the *COEA*. It merely restrains “dispositions or transmissions from the [LIF] Accounts or from any other accounts” held in the name of the Applicant at the Applicant’s Wealth Management Firm. The accounts remain the same. The beneficiaries remain the same, and the property held in the accounts remains the same. The Preservation Order does not purport to take any enforcement steps, but rather preserves assets for future legitimate claimants. As a result, section 71.3(2) of the *COEA*, which would prohibit an enforcement process taken against property in a registered plan, is not engaged.
- [3] The panel corrects paragraph 45 of the Decision so that it reads as follows:
 - [45] The Applicant submits that the provisions of the *PBSA* and the *PBSR* that prohibit execution, seizure or attachment of registered plans stand apart from the *COEA*, but section 71.3(5) of the *COEA* provides that, subject to subsection (6), section 71.3 prevails if it is inconsistent with another act, unless that other act expressly provides that it applies despite section 71.3. There is no reference to section 71.3 of the *COEA* in the provisions of the *PBSA* or *PBSR* cited by the Applicant. Accordingly, we find that the *COEA* prevails as intended by the legislature.

[4] December 9, 2020

For the Commission

George C. Glover, Jr.
Commissioner

Deborah Armour, QC
Commissioner

Marion Shaw
Commissioner