

**Earl Shaw Insurance Brokers Ltd.**  
**Registration Number: A1963**  
**Kingston, Ontario**

**Christopher Shaw**  
**Registration Number: R18269**  
**Kingston, Ontario**

**HEARING DATE: December 10, 2015**

**MISCONDUCT: Ontario Regulation 991, ss. 16(4)1, 4.1 and 4.2, 5 and (6), and 17(2)(d) and (5)**

**PARTICULARS OF THE COMPLAINT:**

Earl Shaw Insurance Brokers Ltd. (hereinafter referred to as "Shaw Insurance" has operated in a net trust deficit position and that the brokerage has failed to maintain accounting books and records in accordance with the Regulations as determined by RIBO staff in their investigation. They also failed to maintain, at all times, in its trust account moneys and trust investments that are sufficient, together with trust funds receivable, to meet all its trust obligations.

The Discipline Committee approved a consent agreement between Christopher Shaw on behalf of Shaw Insurance and RIBO, and ordered:

- (a) That Shaw Insurance shall file with RIBO, monthly position reports in Form-1 showing full compliance of Section 16(4), 4.1 and 4.2, 5 and (6), 17(2), (2)(d) and (5) for a period of one year commencing with the month ending October 31, 2015, and thereafter as at November 30, 2015, December 31, 2015, January 31, 2016, February 29, 2016, March 31, 2016, April 30, 2016, May 31, 2016, June 30, 2016, July 31, 2016, August 31, 2016 and September 30, 2016. These reports are to be accompanied with the following verifying financial attachments; internally generated balance sheet, income statement, summary page of the aged premium receivable listing, copies of the original bank statements of the trust and general accounts, and the corresponding reconciliation statements, and any other working paper that verifies a balance that differs with a system generated balance. Should these financial attachments not be applicable to this brokerage, then RIBO and the broker will agree on what these verifying financial attachments will be. These reports are to be in RIBO's offices 30 days after the respective month end.
- (b) That Shaw Insurance shall subsequently file with RIBO, quarterly position reports in Form-1 showing full compliance of Sections 16(4), 4.1 and 4.2, 5 and (6), 17(2), (2)(d) and (5) for a period of one year commencing with the month ending

December 31, 2016 and thereafter as at March 31, 2017, June 30, 2017 and September 30, 2017. These reports are to be accompanied with the following verifying financial attachments; internally generated balance sheet, income statement, summary page of the aged premium receivable listing, copies of the original bank statements of the trust and general accounts, and the corresponding reconciliation statements, and any other working paper that verifies a balance that differs with a system generated balance. Should these financial attachments not be applicable to this brokerage, then RIBO and the broker will agree on what these verifying financial attachments will be. These reports are to be in RIBO's offices 30 days after the respective month end.