

August 15, 2011

CONSUMER ALERT

AUTOEXPERTS SERVICES INC. (“AESI”) and JONATHAN CHEUNG (“Cheung”)

This is to advise that as on July 22, 2011, the Motor Vehicle Sales Authority of British Columbia (“MVSA”) cancelled the Motor Dealer License of AutoExperts Services Inc. (“AESI”) and suspended the salesperson license issued to Jonathan Cheung (“Cheung”) who was associated with AESI.

As a result of those actions, AESI or Cheung are not permitted to sell, lease, exchange, or supply motor vehicles to persons in this province. Further with the cancellation of the dealerships license, they no longer qualify to sell extended vehicle or mechanical breakdown warranties and therefore are not permitted to solicit for or otherwise arrange, take applications or negotiate for or attempt to procure the sale of any such warranty related to a motor vehicle in this province, included for motor vehicles previously sold.

Further, customers of AESI and/or Cheung should be aware that there may be issues with any extended vehicle warranty they may have bought from AESI or Cheung or paid AESI or Cheung to arrange. This office understands that AESI and Cheung had been taking payment for extended vehicle warranties from consumers without placing the warranty.

If you have purchased a vehicle from AESI or Cheung and you also purchased or paid for an extended vehicle warranty, you should contact the warranty provider to verify that your warranty has been registered. If you are not sure who your warranty provider is, check all documents provided to you by AESI or Cheung. The warranty provider should be noted on the documents.

If you are unable to determine from those documents the name of your warranty provider, please contact this office at 604-953-5375 or by email at insurance@ficombc.ca.

About Us.

The Financial Institutions Commission (FICOM) is a regulatory agency of the British Columbia provincial government. FICOM is responsible for administering 10 statutes that regulate credit unions, insurance, pension and certain sectors of the real estate industry in British Columbia. The primary focus of this regulation is to ensure that the institutions and pension plans in these sectors are solvent, they respect the market conduct requirements and unsuitable individuals do not participate in these markets.

- Superintendent of Financial Institutions
- Superintendent of Pensions
- Superintendent of Real Estate
- Registrar of Mortgage Brokers

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