
For Immediate Release
February 28, 2002

Ministry of Finance
Financial Institutions Commission

CEASE AND DESIST ORDER ISSUED

VANCOUVER - Puget's Sound Agricultural Society, Limited, which also operates as PSASL, of Richmond, B.C. and Georgetown, California, has been ordered to cease and desist conducting insurance business in British Columbia, B.C.'s superintendent of Financial Institutions Alan Clark announced today.

An investigation found that PSASL was marketing automobile, burial, and general insurance without a business authorization in British Columbia.

Clark stresses that persons should only deal with bona fide insurance companies authorized to carry on such business in the province. A company's status can be verified by calling the Financial Institutions Commission at 604 660-2947, or by visiting the FICOM Web site at www.fic.gov.bc.ca for more information. Anyone who has purchased PSASL insurance should have their coverage reviewed by a licensed insurance agent immediately.

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This information bulletin is also at www.fic.gov.bc.ca/news.htm online.

For more information contact:

Ken Fraser
A/Executive Director, Investigations
Financial Institutions Commission

604 775-0334