



**IN THE MATTER OF THE FINANCIAL INSTITUTIONS ACT
R.S.B.C. 1996, C. 141, AS AMENDED**

- AND -

IN THE MATTER OF SLAVICA CHRISTINA NUKMANOVIC

ORDER UNDER SECTIONS 244(2) AND 238, AND

**NOTICE OF RIGHT OF HEARING OR APPEAL
UNDER SECTIONS 238(2) AND 242**

WHEREAS it appears to the Superintendent of Financial Institutions (the "Superintendent") that:

- 1 On December 13, 2004, a complaint was received from the Insurance Council of British Columbia ("Insurance Council") that Slavica Christina Nukmanovic ("Nukmanovic"), also known as Sanja or Slavica Vukmanovic, has been continuing to conduct unlicensed insurance activity in British Columbia.
- 2 This complaint flowed from an initial complaint dated September 16, 2003, in which the Insurance Council advised FICOM that Nukmanovic, who was licensed in the past but unlicensed at the time of the complaint, was taking insurance applications and having them processed by licensed agents.
- 3 Several attempts were made to contact Nukmanovic by Investigator Anthony Dibley, however she disregarded all attempts at contact and did not accept service of registered mail.
- 4 Through investigation by Investigator Dibley, the initial complaint was determined to have been founded and FICOM advised the Insurance Council accordingly in September 2004. The licensed agents with whom Nukmanovic was dealing were subsequently disciplined by the Insurance Council for their role in dealing with an unlicensed party.

**Financial
Institutions
Commission**

• Superintendent of Financial Institutions
• Superintendent of Pensions
• Superintendent of Real Estate
• Registrar of Mortgage Brokers
• Credit Union Deposit Insurance
Corporation of British Columbia

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5. The FICOM investigation reveals that Nukmanovic has continued to conduct unlicensed activity and has used the services of Don Wotherspoon and Associates Ltd. ("Wotherspoon"), a licensed agency in Burnaby, to process applications.
6. The FICOM investigation determined that Nukmanovic was licensed in British Columbia as a life insurance agent however her license expired on April 30, 2003. She operates within the Serbian community because of her knowledge of the language and solicits insurance applications from this community.
7. One of the five clients named in the current complaint identified that Nukmanovic came to his business, asked if he needed life and disability insurance, told him she could provide it, and collected the initial premium for the policy.
8. On January 18, 2005, Investigator Steve Hess received a telephone call from a person identifying herself as "Slavica". The caller asked about Investigator Hess' interview with one of the clients and was advised that he could not discuss a matter without talking with someone in person. Investigator Hess asked the caller what her interest was in this matter, and she stated that she makes her living "from referrals" and that the matter "is definitely of interest to [her]".
9. Investigator Hess interviewed the licensed life insurance agent to whom Don Wotherspoon assigned the handling of the referrals by Nukmanovic, Dana Ciocan ("Ciocan"). Ciocan admitted in a taped statement that in addition to making the initial referral, Nukmanovic completed life insurance application forms and other documents for the five clients while alone with the clients. Ciocan also admitted that Nukmanovic had clients sign the application forms and Nukmanovic would then bring the application form to her (Ciocan), at which time she (Ciocan) would sign as having witnessed the policy signatures notwithstanding that she was not present when they were signed. Ciocan further admitted that Nukmanovic collected completed premium cheques and voided pre-payment cheques from the clients and brought them to her (Ciocan).
10. Ciocan also provided FICOM with copies of October 2004 e-mail correspondence from Nukmanovic in which she identifies herself as "Sanja" and which were sent from Nukmanovic's personal e-mail account. The e-mails document Nukmanovic corresponding directly with staff at Federated Life Insurance Company of Canada ("Federated Life") about these policies; in the e-mails, Nukmanovic states that she is working with Wotherspoon, requests a deviation from the application process, and suggests to the recipient that she is part of the agency but is not presently at the office and should be replied to directly.

11. Federated Life confirmed to FICOM that Nukmanovic contacted them as described and advised that they responded to Wotherspoon as Wotherspoon was the agent of record.
12. The Insurance Council has advised Investigator Hess that Nukmanovic appears to have recently attempted to obtain electronic lists of licensed life insurance, accident, and sickness agents from the Insurance Council under the names of Samantha or Slavica Baskalovic.

AND WHEREAS the Superintendent finds that:

1. Slavica Christina Nukmanovic, also known as Sanja or Slavica Vukmanovic, has been conducting the activity of "insurance agent" as defined in the Financial Institutions Act (the "Act") while unlicensed by
 - a. soliciting insurance policies,
 - b. collecting premiums, and
 - c. holding herself out as a licensee

AND WHEREAS the Superintendent is of the opinion that by the above acts or conduct, pursuant to s. 244(2) of the Act Slavica Christina Nukmanovic is committing an act or pursuing a course of conduct that does not comply with the Act;

AND WHEREAS the Superintendent considers, pursuant to Section 238(1)(b) of the Act that the length of time that would be required to hold a hearing would be detrimental to the due administration of the Act as it appears that Nukmanovic intends to continue the above conduct through the use of the list she intended to obtain from the Insurance Council and has no intention to comply with the Act;


AND WHEREAS the Financial Institutions Commission has delegated to the Superintendent the powers and duties under section 244 of the Act in the Instrument of Delegation executed January 15, 2005;

NOW THEREFORE the Superintendent orders pursuant to Sections 244(2)(f) and 238 of the Act that Slavica Christina Nukmanovic:

Cease from either directly or indirectly acting as an insurance agent in British Columbia pursuant to the Act.

TAKE NOTICE THAT Slavica Christina Nukmanovic may request a hearing before the Superintendent under section 238(2)(a) of the Act or appeal to the Financial Services Tribunal under section 238(2)(b) of the Act.

Dated at the
City of Vancouver,
Province of British Columbia
this 7th day of February, 2005.



W. Alan Clark
Superintendent of Financial Institutions
Province of British Columbia

TO: Slavica Christina Nukmanovic
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