

**FINANCIAL SERVICES TRIBUNAL**

**IN THE MATTER OF** the *Mortgage Brokerages, Lenders and Administrators Act, 2006*, S.O. 2006, c. 29 (the “Act”), in particular sections 15, 18 and 23, and the Mortgage Brokers and Agents: Licensing Regulation, SOR 409/07 (the “Regulation”), in particular, section 10;

**AND IN THE MATTER OF** Ms. Janet Pereira;

**AND IN THE MATTER OF** a request for hearing pursuant to subsection 21(3) of the Act.

**BETWEEN:**

**JANET PEREIRA**

Applicant

-and-

**SUPERINTENDENT OF FINANCIAL SERVICES**

Respondent

**BEFORE:**

Mr. Colin McNairn  
Chair of the Panel and Member of the Tribunal

Mr. Paul Litner  
Member of the Panel and of the Tribunal

Mr. David Short  
Member of the Panel and of the Tribunal

## **APPEARANCES:**

Ms. Paula Seymour, counsel for the Applicant,  
Ms. Janet Pereira

Mr. Robert Conway, counsel for the Respondent,  
the Superintendent of Financial Services

## **HEARD:**

Oral hearing on August 14, 2009, which was continued by way  
of a written hearing that concluded on September 24, 2009

## **REASONS FOR DECISION**

### **A. Background**

On June 25, 2008, the Applicant, Ms. Janet Pereira (“Pereira”) submitted an application to the Superintendent of Financial Services (the “Superintendent”) for a mortgage agent’s licence pursuant to the *Mortgage Brokerages, Lenders and Administrators Act, 2006* (the “Act”). Mortgage agents were not required to be licensed in Ontario until July 1, 2008, when the Act came into force, but they were permitted to apply for a licence before that date.

In response to a question in the application as to whether she had ever pleaded guilty to, or been found guilty of, an offence, Pereira answered that she had pleaded guilty to fraud against her former common law spouse.

Pereira specified in the application that she intended to work for Mortgage Alliance Company of Canada Inc. (“MACC”). Mr. John Gabriel was and remains the Principal Broker for that mortgage brokerage. In fact, Pereira had been working for MACC as a mortgage agent commencing sometime in 2007. She had previously worked elsewhere as a mortgage agent since 1988.

On June 28, 2008, a representative of the Licensing Compliance Unit of the Financial Services Commission of Ontario (“FSCO”), which is the government agency headed by the Superintendent, asked Pereira, by e-mail, to provide further information about the charges to which she had pleaded guilty. She provided the requested information on the same day the request was made, indicating, among other things, that her sentencing had been put over to August 18 [sentencing was, in fact, further postponed and was dealt with on September 18, 2008]. She also asked to be advised if FSCO required further details, but she received no such advice.

A mortgage agent licence was issued to Pereira, without any restrictions, on July 9, 2008, with an expiry date of March 31, 2010. Ms. Shonna Neil, Senior Manager, Licensing at FSCO testified that while the application had been flagged for further review, a licence was nonetheless issued because Pereira had already been working in the mortgage brokerage industry, her Principal Broker supported her application and it was thought appropriate to postpone consideration of Pereira's suitability to hold a licence until sentence was passed on the charges against her. FSCO did not advise Pereira, upon the issue of the licence, that her suitability was going to be subject to further review.

In fact, FSCO did not follow up on the matter; rather, it fell through the cracks, as admitted by Ms. Neil. FSCO became aware in December, 2008 of a newspaper article about the charges against Pereira, but took no action, at the time, to re-visit her status as a licensee, except to note the matter for consideration upon licence renewal in March of 2010.

In light of a complaint made to FSCO in January, 2009, the matter was reopened. The complainant provided FSCO with two sets of transcripts, copies of which were received as exhibits at the hearing in this matter. One set of transcripts was of an October 2, 2007 proceeding, before Justice D. M. Stone of the Ontario Court of Justice, at which Pereira was convicted, on the basis of an agreed statement of facts and upon a plea of guilty, on a charge of fraud over \$5,000 and on a charge of uttering a forged document, in violation of sections 380(1)(a) and 368(1)(b) of the *Criminal Code*, R.S. 1985, c. C-46. The second set of transcripts was of a September 18, 2008 proceeding, presided over by the same judge, at which the following penalties were imposed upon Pereira on account of her earlier convictions; a conditional sentence of 12 months in custody in the community (commonly known as house arrest) followed by a period of 12 months probation and a stand-alone restitution order in the amount of \$59,904. These penalties were, essentially, in accordance with a joint submission of the Crown prosecutor and Pereira's counsel.

Upon receipt of the complaint, FSCO reviewed the transcripts and other information in its files and, in due course, appointed an investigator who met with Pereira and made his report. In consequence of this report, the Superintendent issued a Notice of Proposal, dated April 8, 2009, to suspend and amend Pereira's mortgage agent licence "in order to protect the public interest and preserve public confidence in the regulation of mortgage brokers and agents". The proposed suspension was for the period ending September 17, 2009, which would have corresponded with the balance of the term of Pereira's conditional sentence. The proposed amendment of the licence was to impose conditions of supervision upon Pereira, in her role as a mortgage agent, to take effect upon completion of the proposed licence suspension and to continue for a period of two years. During the written phase of the hearing, the Superintendent modified the proposed conditions, maintaining that they should continue for 12 months and be worded as follows:

- Pereira will successfully complete an ethics course regarding real estate and mortgage transactions approved by the Superintendent, within six months of the addition of these conditions to her licence;

- Pereira shall work as a mortgage agent only on the basis that her work shall be reviewed by a designated broker as described below;
- A “designated broker” means a licensed mortgage broker employed with MACC, approved by the Superintendent for the purpose of supervising Pereira’s work as a mortgage broker as specified in this Order;
- Pereira will arrange for a designated broker to provide a signed undertaking to the Superintendent that the designated broker will for 12 months after the addition of these conditions (the “supervision period”):
  - (i) review all mortgage applications and supporting documents (for example, statements of income and expenses; verification of earnings) before Pereira submits them to prospective lenders or investors, to ensure that the applications and documents are accurate and truthful;
  - (ii) co-sign all mortgage applications prepared and submitted by Pereira;
  - (iii) Pereira will also arrange for an alternate designated broker to provide a signed undertaking to the Superintendent that the alternate designated broker will perform the duties of the designated broker when the designated broker is unavailable on account of vacation or medical leave;
- Pereira’s Principal Broker at MACC will sign an undertaking to:
  - (i) ensure that the designated broker and the alternate comply with their undertaking to supervise the work of Pereira;
  - (ii) report in writing to the Superintendent at the end of the sixth and twelfth months of the supervision period that the business on mortgage applications and supporting documents in those six month periods complied with the law and good business practice;
- Pereira will deal or trade in mortgages exclusively for MACC during the supervision period, and will not transfer her licence to another mortgage brokerage without the prior written approval of the Superintendent;
- Pereira will notify the Superintendent immediately in writing if she is charged with, or convicted of, any offences under any federal or provincial law or the law of any other country while she is licensed as a mortgage agent in Ontario;

- Pereira shall comply with the terms of the probation order imposed upon her by the Ontario Court of Justice as a result of her conviction on October 2, 2007.

Section 15(1) of the Act provides that the Superintendent may amend a licence at any time. Section 18(1) of the Act provides that:

The Superintendent may, by order, suspend a licence,

...

- (b) if the Superintendent believes, on reasonable grounds, that the licensee is no longer suitable to be licensed having regard to the circumstances, if any, prescribed for the purposes of subsection 14(1) ... and such other matters as the Superintendent considers appropriate;

...

Section 10 of the Mortgage Brokers and Agents: Licensing Regulation, Ont. Reg. 409/07 (the "Regulation") prescribes certain circumstances for the purposes of subsection 14(1) of the Act as follows:

In determining whether an individual is not suitable to be licensed as a mortgage broker or agent, the Superintendent is required by subsection 14(1) ... of the Act to have regard to the following prescribed circumstances:

1. Whether the individual's past conduct affords reasonable grounds for belief that he or she will not deal or trade in mortgages in accordance with the law and with integrity and honesty.

...

In the case of either an amendment or suspension of licence, the Superintendent must first issue a notice of proposal, which is served upon the licensee, indicating his intention to amend, or suspend, the licence and advising the licensee of his or her right to request a hearing, on the proposal, before this Tribunal. Pereira exercised that right, in respect of the Notice of Proposal in this case, by a Request for Hearing dated April 23, 2009. At the hearing, counsel for the Superintendent argued for a licence suspension of two to three months rather than to September 17, 2009 as that date was imminent at the time of the hearing.

The past conduct of Pereira on which the Superintendent relies in this case as a basis for licence suspension is the conduct of Pereira that led to her conviction on October 2, 2007 on charges of fraud over \$5,000 and uttering a false document, and her sentencing on September 18, 2008 on those convictions. That conduct is described in the transcript of the court proceeding on October 2, 2007 at which Pereira was convicted and was further elaborated upon by Pereira in her oral testimony before the Tribunal. The conduct is summarized below.

Pereira and Mr. Harry Ogieva (“Ogieva”) entered into a common law relationship around 1990-1991. In October of 1994, they bought a house together in Pickering, title being taken in the name of Ogieva and, since Pereira had a poor credit rating, in the name of Ms. Shirley Bailey (“Bailey”), Pereira’s sister, rather than in Pereira’s name. Pereira and Ogieva sold that house in March of 1999 and bought a larger house in Ajax. The title to this latter house was taken in the name of Ogieva, as to 30 percent, and Bailey, as to 70 percent, although Ogieva subsequently maintained that he was actually a 50 percent owner.

The relationship between Pereira and Ogieva was marked by serious domestic conflicts. Pereira maintained, in her evidence, that Ogieva;

- had lied to her about his age, education and ability to earn a living,
- had agreed to pay certain of their household expenses but didn’t,
- failed to help with the children he had fathered with Pereira, and
- was violent and argumentative.

The couple eventually separated with Pereira remaining in the Ajax house with her children, although Ogieva did not provide any child support. Sometime thereafter, in September, 2003, Ogieva was charged with assault against Pereira. Upon conviction, Ogieva was bound for some time by an order not to associate with Pereira. Pereira testified that, prior to the assault, Ogieva was aware that she wanted to sell the Ajax house and had agreed that he wasn’t owed anything from the sale proceeds. When Ogieva was about to sign off on the Ajax house, Pereira made an offer to buy another house, putting down a deposit of \$30,000, with the intention of paying for the house out of the proceeds of the sale of the Ajax house.

However, any agreement with Ogieva about those proceeds soured after the assault charge and conviction. With no way to contact Ogieva, Pereira proceeded, out of desperation, to conclude a sale of the Ajax house, on April 29, 2004, having her brother-in-law sign a transfer document (along with Bailey) as if he were Ogieva, forging Ogieva’s signature on the document. The net proceeds of the sale of the Ajax house were applied by Pereira to the purchase price of the other house on which she had made an offer. The innocent purchaser of the Ajax house was the individual who ultimately complained to FSCO, in January, 2009, causing it to re-open its licensing file on Pereira and, in due course, to issue the Notice of Proposal in this case.

During the 2004 Christmas season, Ogieva discovered that the Ajax house had been sold without his involvement and advised the police of the circumstances. This eventually led to the charges against Pereira of fraud over \$5,000 and uttering a false document. In imposing sentence on those charges, the court noted the following:

- the usual court response when someone is identified as having committed title fraud is to impose a period of custody - not usually a short period - to be served in jail,
- the sentencing principle of general deterrence is engaged in almost every instance of self-help as there is a need to try to convince people to use the lawful recourse that is available,
- the case before the court involved a tangled web of deceit, involving several complicit parties and potentially putting at risk the purchaser of the Ajax house and the lawyer acting on its sale, further emphasizing the engagement of the general deterrence principle, and
- specific deterrence, where the court tries to deter the person before the court and to rehabilitate him or her for re-entry into society, was not really on the table in the case before the court since Pereira was highly unlikely, given her age and record, to commit a similar offence again, even though her employment gave her a greater opportunity, than others would have, to commit mortgage or title fraud.

The court also said that the stand-alone restitution order that it made against Pereira, in favour of Ogieva, was important for general deterrence purposes. That order, in the amount of \$59,904, representing 30 percent of the net proceeds of the sale of the Ajax house, was more than satisfied in July, 2009 by a payment by Pereira to Ogieva in the amount of \$63,416, made possible by placing a mortgage on her new house.

Pereira expressed her remorse for her conduct, in the sale of the Ajax house, to the criminal court and to this Tribunal. She also filed several letters of commendation, from her clients, with the Tribunal and highlighted, in her evidence before the Tribunal, the financial hardship that she would suffer if her mortgage agent's licence were suspended and amended as proposed by the Superintendent.

With the consent of the Superintendent, the Tribunal received affidavit evidence from Mr. John Gabriel, the Principal Broker for MACC, Pereira's current employer, and supplemental, written submissions arising out of that affidavit, that were filed with the Tribunal after the oral hearing in this matter. Mr. Gabriel was not available to give his evidence at the time of the oral hearing. In his affidavit, he swore as to Pereira's success as a mortgage agent for MACC, the absence of any complaints about her work and his belief that certain of the licence conditions proposed by the Superintendent would be impractical or impossible to carry out. As a result, the Superintendent put forward certain modifications to those conditions which are reflected in the proposed licence conditions as set out earlier in these Reasons for Decision.

## **B. The Issue**

The issue to be determined by the Tribunal in this case is whether Pereira's past conduct that led to her conviction and sentence for title fraud warrants the suspension of her mortgage agent licence and the subsequent imposition of conditions on her licence as proposed by the Superintendent.

## **C. The Analysis**

Section 21(4) of the Act states that upon a hearing on a proposal by the Superintendent, such as has been conducted by the Tribunal in this case:

The Tribunal may, by order, direct the Superintendent to carry out the proposal, with or without changes, or substitute its opinion for that of the Superintendent and the Tribunal may impose such conditions as it may consider appropriate in the circumstances.

By the terms of this provision, the Tribunal is authorized to order the Superintendent to make any decision in the matter before it that the Superintendent could have made, initially by way of proposal, under the terms of the Act.

The Tribunal has made it clear, in many of its decisions, that the hearing before it on a licensing proposal by the Superintendent, made under the Act, is a hearing *de novo*. Accordingly, the Tribunal must make its own independent determination, on the basis of the evidence before it, of whether regulatory sanctions should be imposed on the licensee or the applicant for a licence and what those sanctions, if any, should be. In making that determination, the Tribunal is not required to show any deference to the opinion of the Superintendent.

The two regulatory sanctions proposed by the Superintendent in this case are the suspension of Pereira's licence as a mortgage agent and the imposition of conditions upon that licence to take effect after the period of suspension.

### *1. Suspension of Licence*

Counsel for the Superintendent took the position before the Tribunal that Pereira's licence should be suspended, for two to three months, largely on the basis that the imposition of such a penalty, in the circumstances, would help to preserve the integrity of the regulatory process and would act as a general deterrent, dissuading others in the mortgage brokerage field from engaging in fraudulent conduct.

However, a suspension of a mortgage agent's licence must be on one or other of the bases for suspension set out in the Act and the Regulation. In the present case, the only potentially applicable basis is that there is reason to believe that the licensee is no longer

suitable to be licensed, having regard to past conduct that provides reasonable grounds to believe that the licensee will not carry on business honestly, with integrity and in accordance with the law and having regard to such other matters as are considered appropriate (see section 18(1)(b) of the Act, as read with section 10, para. 1, of the Regulation). The Superintendent did not contend that there were any “other matters” that would go to show that Pereira was unsuitable to hold a mortgage agent’s licence.

Any suspension in the present case can only be founded on a reasonable belief that Pereira is no longer personally suited to hold a mortgage agent’s licence, taking into account the factors that are relevant to that determination under the terms of the Act and Regulation. While general deterrence was an important consideration in deciding on Pereira’s sentence upon her criminal conviction, there is no room under the Act and Regulation for it to play such a role in deciding on whether a licence should be suspended. It might, conceivably, factor in to the determination of the length of a suspension otherwise supportable under the Act and Regulation, but that is something that we don’t have to decide given our disposition of this case.

The unsuitability basis for a licence suspension that has to be considered in this case is the same as the unsuitability basis for a licence denial, a refusal to renew a licence and a licence revocation (compare section 18(1)(b) of the Act with sections 14(1), 16(4) and 19(1) of the Act).

This Tribunal said, in its decision in *Henderson v. Superintendent of Financial Services* (FST Decision No. M0319-2008-1), that in applying the licensing provisions of the Act, as supplemented by the regulations under the Act, we must keep in mind, among other things, the fact that the Act is designed to protect the public interest (see at p. 8). But that doesn’t mean that the public interest in general deterrence or in maintaining the integrity of the regulatory process, can be the basis for denying a licence, as in *Henderson*, or for a licence suspension, as in the present case, overcoming the need for an assessment of the suitability of a person to hold a licence that is called for by the Act and the Regulation.

The decision in *Henderson* provides a useful guide to assessing suitability by providing a non-exclusive list of considerations to be taken into account in determining whether past conduct meets the test for disqualification as a licensee (see at p. 9). We have, therefore, considered those circumstances in light of the facts of the present case.

(i) *The time that has elapsed since the conduct occurred.*

The past conduct of Pereira that potentially affects her suitability to hold a licence took place in April of 2004, some five and a half years ago.

(ii) *The prolonged or repetitive nature of the conduct.*

The past conduct of Pereira occurred in the context of a single transaction – the sale of her Ajax house – and was not repeated.

*(iii) The advertent or inadvertent nature of the conduct.*

There is no question that Pereira's conduct was advertent.

*(iv) The extent to which the conduct can be taken to call into question the integrity, honesty and law abiding nature of the individual.*

Pereira's conduct does call into question, to some extent, her honesty and law abiding nature. However, that conduct was isolated and occurred in such circumstances as to suggest that it should not be taken to reveal a general defect of character and to be indicative of a propensity to act dishonestly and without regard to the law. These special circumstances are also addressed under clause (viii) below.

*(v) The closeness of the context of the conduct to the context of activities in which the individual would be engaged as a mortgage agent.*

Pereira's conduct involved a real estate transaction and the activities of a mortgage agent are directed to financing and lending on the security of real estate. However, the significant feature of the context of Pereira's conduct was a domestic dispute with her former common law spouse. That context is not closely related to that in which Pereira is engaged as a mortgage agent.

*(vi) The fairness of any process involved in holding the individual to account for his or her conduct.*

Pereira has not challenged the fairness of the criminal process that led to her conviction and sentencing on the charges that arose out of her conduct. She was represented by counsel in that process. The transcript of the court proceeding of October 2, 2007, filed as an exhibit in this case, reveals that Pereira acknowledged to the court that she understood that by pleading guilty she was admitting to the charges against her, she was giving up her right to a trial and the final say on sentencing would rest with the court. She also advised the court that nobody was putting pressure on her to enter a plea of guilty.

*(vii) The seriousness with which the court or other body holding her to account treated the conduct as reflected in the severity of the sanction it imposed.*

The court imposed sanctions upon Pereira consisting of a one year conditional sentence, one year of probation to follow and an order of restitution. The court made it clear that the severity of the sanctions was driven, to a significant extent, by the importance of deterring others from engaging in similar conduct or in self-help remedies. In other words, there was an important consideration at play that did not go to the court's perception of how deserving Pereira was of punishment for her particular conduct. This means that we can fairly discount the severity of the sanctions imposed by the court for present purposes.

*(viii) Any unusual and severe pressure the individual was under at the time of the conduct that would explain the conduct but is unlikely to reoccur.*

There was strong evidence in this case that Pereira was under unusual and severe pressure leading up to the conduct that is relevant for the purposes of this case. She testified that she had just come out of a rocky relationship with Ogieva, her common law spouse, who was mentally and physically cruel to her and that he had recently been convicted on a charge of assault against her. She was desperate to conclude the sale of her Ajax house as she needed the net sale proceeds to pay for another house which she had committed to purchase, putting down a \$30,000 deposit. There was no apparent prospect of getting Ogieva to sign off on his registered interest in the house even for some reasonable consideration. The pressures on Pereira at the time were certainly unusual and severe and of a kind that are unlikely to reoccur.

It is also significant that the criminal court before which Pereira appeared for sentencing said that Pereira, given her age and record, was unlikely to commit a similar offence, even though her employment as a mortgage agent gave her a greater opportunity than most people would have to commit mortgage or title fraud. This comment is contained in the transcript of the September 18, 2008 sentencing proceeding on the charges against Pereira, which was filed as an exhibit in this case.

*(ix) Any consistent and prolonged pattern of reformed or redeeming behaviour on the part of the individual since the conduct occurred.*

Insofar as her personal affairs are concerned, Pereira has satisfied the restitution order that the court made against her and, in her working life, has had an unblemished record as a mortgage agent, all since the conduct in question.

After considering all of these circumstances, as listed in *Henderson*, we have come to the conclusion that Pereira's past conduct does not make her unsuitable to be licensed as a mortgage agent. Therefore, she should not have her licence suspended for any period of time.

## *2. The Imposition of Licence Conditions*

The Act does not specify any particular grounds for the imposition of conditions upon a licence. It simply says that the Superintendent may amend a licence at any time (see section 15(1)) and if he does so without the consent of the licensee, he must proceed by way of notice of proposal, advising the licensee of his or her right to a hearing before the Tribunal (see sections 15(2) and 21). The licensee does not have to be unsuitable to hold an unrestricted licence before conditions can be imposed.

We are of the opinion that, given Pereira's past conduct, there is some risk of harm to the public through the exercise of her functions as a mortgage agent and that this risk can be appropriately reduced by imposing some conditions on her licence, without unduly limiting her ability to carry out those functions. We have decided, therefore, to direct the

imposition of a series of licence conditions as proposed by the Superintendent, in his supplemental submissions, with a few modifications. In *Gooding v. Superintendent of Financial Services* (FST Decision No. M0326-2008-1), this Tribunal also directed the Superintendent to attach conditions to a mortgage agent licence.

The Superintendent has maintained, in his supplemental submissions, that the licence conditions should continue for a period of 12 months. Pereira has argued, in her supplemental submissions, that any such conditions should run for no more than six months. We have decided that the licence conditions should continue in effect until September 17, 2010, which is when Pereira's probation will come to an end in the normal course. We think that this is an appropriate length of time for the conditions to run – close to 12 months – and the specific expiry date of September 17, 2010 commends itself because one of the conditions will be tied to Pereira's probation order, i.e. the condition that she comply with the terms of that order.

Since Pereira's licence will come up for renewal on March 31, 2010, the Superintendent will have the discretion, upon any renewal, to eliminate the conditions, to continue the conditions on their current terms until September 17, 2010 or impose different or longer running conditions (see section 16 of the Act). If the Superintendent were to decide to follow the last of these options, without the consent of Pereira, he would be obliged to proceed by way of notice of proposal, advising Pereira of her right to a further hearing before the Tribunal (see sections 16(7) and 21 of the Act).

#### **D. The Order**

In light of the reasons set out above, we direct the Superintendent, by order:

1. Not to carry out his proposal to suspend the mortgage agent's licence of Janet Pereira ("Pereira"):
2. To carry out his proposal to impose conditions on the mortgage agent's licence issued to Pereira, except that the proposed conditions shall be modified so that the conditions are in the following terms:
  - (a) Pereira will successfully complete an ethics course regarding real estate and mortgage transactions approved by the Superintendent, within six months of the addition of these conditions to her licence;
  - (b) Pereira shall work as a mortgage agent only on the basis that her work shall be reviewed by a "designated broker" as described below;
  - (c) For the purposes of these conditions, a "designated broker" means a licensed mortgage broker employed with Mortgage Alliance Company of Canada Inc. ("MACC"), approved by the Superintendent for the purpose of supervising Pereira's work as a mortgage broker as specified in these conditions;

- (d) Pereira will arrange for a designated broker to provide a signed undertaking to the Superintendent that the designated broker will for the period commencing upon the addition of these conditions to Pereira's licence and ending on September 17, 2010 (the "supervision period") review and co-sign all mortgage applications prepared and submitted by Pereira;
- (e) Pereira will also arrange for an alternate designated broker to provide a signed undertaking to the Superintendent that the alternate designated broker will perform the duties of the designated broker when the designated broker is unavailable;
- (f) Pereira will also arrange for the Principal Broker for MACC to provide a signed undertaking to the Superintendent to:
  - (i) ensure that the designated broker and the alternate designated broker comply with their undertakings to supervise the work of Pereira;
  - (ii) report in writing to the Superintendent at the end of the sixth month of the supervision period and also at the end of the supervision period that the mortgage applications in the previous six month period complied with the law and good business practice;
- (g) Pereira will deal or trade in mortgages exclusively for MACC during the supervision period, and will not transfer her licence to another mortgage brokerage without the prior written approval of the Superintendent;
- (h) Pereira will notify the Superintendent immediately in writing if she is charged with, or convicted of, any offences under any federal or provincial law or the law of any other country while she is licensed as a mortgage agent in Ontario; and

- (i) Pereira shall comply with the terms of the probation order imposed upon her by the Ontario Court of Justice as a result of her conviction on October 2, 2007.

**DATED** at the City of Toronto, this 16<sup>th</sup> day of October, 2009.

“Colin McNairn”

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Colin McNairn  
Chair of the Panel and Member of the Tribunal

“Paul Litner”

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Paul Litner  
Member of the Panel and of the Tribunal

“David Short”

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David Short  
Member of the Panel and of the Tribunal