

Citation: Olive Insurance Agency, LLC (Re), 2026 BCSFI 4

Date: 2026-09-09

**BC FINANCIAL SERVICES AUTHORITY**

**IN THE MATTER OF THE *FINANCIAL  
INSTITUTIONS ACT*, RSBC 1996, C. 141**

**and**

**Olive Insurance Agency, LLC**

**(Pursuant to section 208 of the *Financial Institutions Act*)**

**UNDERTAKING**

**[This Undertaking has been redacted before publication.]**

**WHEREAS** BC Financial Services Authority (**BCFSA**) completed an investigation into the conduct of extraprovincial corporation Olive Insurance Agency, LLC (**Olive Agency**) pursuant to an Order issued under section 215(1) [Investigation] of the Financial Institutions Act (the **FIA**);

**AND WHEREAS** the Superintendent of Financial Institutions (the **Superintendent**) is of the opinion, based on the investigation, that Olive Agency acted as an insurance agent in British Columbia (**B.C.**) when it solicited and obtained applications for insurance with B.C. consumers, without being licensed as required under the FIA, thereby contravening section 171(2) [Prohibition of unlicensed agents and salespersons] of the FIA;

**AND WHEREAS** Olive Agency accepts that the Superintendent is of the opinion that Olive Agency breached section 171(2) of the FIA;

**AND WHEREAS** Olive Agency has stated it has ceased soliciting and accepting new insurance business in Canada;

**AND WHEREAS** the Superintendent considers it appropriate to enter into this undertaking (**Undertaking**) with Olive Agency pursuant to section 208 [Power to require undertakings and make agreements] of the FIA;

**AND WHEREAS** Olive Agency undertakes the following:

- 1) To immediately cease the solicitation or sale of insurance in B.C. until and unless Olive Agency is licensed to act as an insurance agent or is otherwise permitted to do so pursuant to the FIA;
- 2) To pay BCFSa the total amount of \$5,000.00 within 30 days of this Undertaking in lieu of a recommendation that the Superintendent issue a Notice of Administrative Penalty under section 253.1 of the FIA; and
- 3) To pay BCFSa investigative costs in the total amount of \$3,500.00 within 30 days of this Undertaking in lieu of the Superintendent issuing an order for investigative costs to be paid under section 241.1 of the FIA.

This Undertaking may be amended by the written agreement between the Superintendent and Olive Agency. An amendment that results in a release or partial release from this Undertaking does not release Olive Agency from complying with all applicable laws, including but not limited to enactments administered by BCFSa.

Signed at the City of Lubbock

in the State of Texas, United States of America.

This 31st day of August 2026

“Original signed by Shayna Dorsey”

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**Authorized Signatory – Olive Insurance Agency, LLC**

**Name:** Shayna Dorsey

**Title:** Agency Principal

Signed at the City of Vancouver  
Province of British Columbia, Canada

This 9 day of September 2026

“Original signed by Joy Tcheng”

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**Authorized Signatory - BC Financial Services Authority**

**Name:** Joy Tcheng

**Title:** Vice President Insurance, Trust & Pensions