

Illegal damage insurance practice

**CLAUDE PLOUFFE AND LE GARANT CONSULTANT INC.
FINED \$21,000**

Montréal, November 16, 2009 – In a decision issued on October 23, 2009 in the Court of Québec (Criminal and Penal Division), district of Montréal, Judge Louise Villemure accepted the guilty pleas of Claude Plouffe and the firm Le Garant Consultant inc., and ordered them to pay fines totalling \$21,000.

Claude Plouffe pleaded guilty to one charge brought against him in December 2006 by the *Autorité des marchés financiers* (the "AMF") for illegally pursuing activities as a damage insurance broker and was fined \$7,000. This is equivalent approximately to the funds misappropriated by Claude Plouffe at the expense of a consumer to whom he illegally sold a liability insurance policy.

As for Le Garant Consultant inc., it also pleaded guilty to one charge for illegally pursuing activities as a damage insurance firm and was fined \$14,000, which is seven times the minimum fine stipulated under *An Act respecting the distribution of financial products and services*.

The *Autorité des marchés financiers* (the "AMF") is the regulatory and oversight body for Québec's financial sector.

– 30 –

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