

Decision 2012-02 of 12 December 2012 against brokerage firm Innocent Assurances SARL, Mr Jean-Claude Innocent and Mrs Marie Odette Innocent (conditions of doing business as an insurance intermediary, compliance with requirements in relation to pre-contractual information and advice)

In a decision in which the parties were named, the Sanctions Committee issued a ten-year ban on doing business to the brokerage firm Innocent Assurances and its two co-managers, Mr Jean-Claude Innocent and Mrs Marie Odette Innocent, together with a fine of EUR 20,000 for the first and EUR 5,000 for the second.

The Committee sanctioned a number of violations of the conditions of doing business as an insurance intermediary. The first co-manager, Mr Jean-Claude Innocent, who had run the “Innocent brokerage firm” until its liquidation in June 2010, continued to operate as a broker from the very next month, at the same address and under a similar name, while his new firm was neither registered with the registrar of insurance intermediaries nor covered by professional insurance. The parties were also found to have been in breach of rules on customer information and the duty to advise.