

Saskatchewan

Financial
Services
Commission

6th Floor, 1919 Saskatchewan Drive
Regina, Canada
S4P 3V7

(306) 787-5646
(306) 787-9006 Telefax

Appendix "A"

**IN THE MATTER OF
*THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2***

**AND
IN THE MATTER OF
DOUGLAS JOHN BOYD
SANDRA FAYE BOYD**

**ORDER
(Section 134)**

WHEREAS an application has been received by the Saskatchewan Financial Services Commission (the "Commission") from the staff of the Commission for an order:

1. Pursuant to subsection 134(1) of *The Securities Act, 1988, S.S. 1988, c. S-42.2* (the "Act") that for the remainder of their lives:
 - a. the following exemptions do not apply to Douglas John Boyd ("Boyd") and Sandra Faye Boyd ("SBoyd") collectively (the "Respondents"):
 - i. multilateral Instrument 45-106; and
 - ii. any decision of the Commission providing for an exemption from any provision of the Act or regulations;
 - b. the Respondents cease trading in securities or exchange contracts in the Province of Saskatchewan;
 - c. the Respondents cease giving advise respecting securities or exchange contracts;
 - d. the Respondents:
 - i. resign any position held as a director or officer of an issuer or registrant;
 - ii. are prohibited from becoming or acting as a director or officer of any issuer or registrant;
and
 - iii. are prohibited from being employed by any issuer or registrant;

AND WHEREAS the Respondents and the Director of the Commission have entered into an Agreement and Undertaking dated *Nov 28, 2004*, the original of which is attached as Schedule "A" to this Order;

AND WHEREAS the Respondents has consented to the issuance of this Order and have waived any right to a hearing;

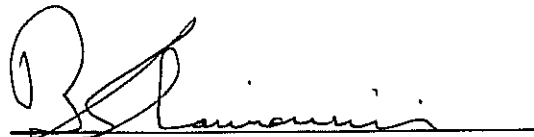
AND WHEREAS the Commission has assigned to the Director the power to make orders pursuant to Section 134 of the Act;

AND WHEREAS the Director is of the opinion that it is in the public interest to make this order;

THE DIRECTOR HEREBY ORDERS THAT:

1. Pursuant to subsection 134(1) of *The Securities Act, 1988*, S.S. 1988, c. S-42.2 (the "Act") that for the remainder of their lives:
 - a. the following exemptions do not apply to the Respondents:
 - i. multilateral Instrument 45-106; and
 - ii. any decision of the Commission providing for an exemption from any provision of the Act or regulations;
 - b. the Respondents cease trading in securities or exchange contracts in the Province of Saskatchewan;
 - c. the Respondents cease giving advise respecting securities or exchange contracts;
 - d. the Respondents:
 - i. resign any position held as a director or officer of an issuer or registrant;
 - ii. are prohibited from becoming or acting as a director or officer of any issuer or registrant; and
 - iii. are prohibited from being employed by any issuer or registrant;

DATED *November 30, 2004* at Regina, Saskatchewan.



Barbara L. Shourounis, Director
Securities Division
Saskatchewan Financial Services Commission

Saskatchewan



Financial
Services
Commission

6th Floor, 1919 Saskatchewan Drive
Regina, Canada
S4P 3V7

(306) 787-5645
(306) 787-9008 Telefax

**IN THE MATTER OF
*THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2***

AND

**DOUGLAS JOHN BOYD
SANDRA FAYE BOYD**

AGREEMENT AND UNDERTAKING

The following agreement and undertaking ("Agreement") has been reached between Douglas John Boyd ("Boyd"), Sandra Faye Boyd ("SBoyd"), (collectively the "Respondents") of Sformerly of Moose Jaw SK and the director (the "Director") of the Securities Division, Saskatchewan Financial Services Commission, (the "Commission"):

FACTS

The Respondents acknowledge and agrees as follows:

1. Boyd was a registrant within the meaning of *The Securities Act, 1988 S.S. 1988, c. S-42-2* (the "Act") employed by Clarica Investco Inc. from March 15, 1996 to May 10, 2005;
2. SBoyd was a registrant within the meaning of *The Securities Act, 1988 S.S. 1988, c. S-42-2* (the "Act") employed by Clarica Investco Inc. from March 14, 1996 to Sept 17, 1996 and March 2, 2000 to May 10, 2005;
3. they were at all material times residents of Moose Jaw SK;
4. BIFS was incorporated as a Holding Co. on July 23, 1998;
5. Boyd is President of BIFS;
6. SBoyd is Secretary/Treasurer of BIFS;
7. Boyd Family Trust is a Shareholder of BIFS;
8. between January 6, 2000 and July 21, 2004 BIFS issued and the Respondents executed 12 promissory notes to both mutual fund clients and insurance clients with a return between six and eight percent;

9. the promissory notes were issued on behalf of BIFS., Boyd Insurance, and The Boyd Family Trust for BIFS;
10. four of the promissory noted indicate they are life insured:
 - a. three under contract LI 4239,636-8; and
 - b. one under contract LI C323,876-1
11. the Respondents on July 28, 2003 executed a loan agreement between BIFS and one client wherein the Respondents would make the loan payments directly to the client's financial institution and pay the client 4% bonus interest;
12. the loan agreement is life insured under contact LI 5873,149-1;
13. life insurance contracts LI 4239,646-8, LI C323,876-1 and LI 5873,149-1 have been cancelled by the Respondents;
14. the Respondents have filed for Bankruptcy;
15. the Respondents and BIFS borrowed \$1,054,250.00 from 13 clients;
16. the Respondents failed contrary to section 33.1 of the Act to deal honestly, fairly and in good faith with his clients;

DOUGLAS JOHN BOYD'S AGREEMENT and UNDERTAKING
SANDRA FAYE BOYD'S AGREEMENT and UNDERTAKING and

1. The Respondents hereby undertake, agree and consent, effective the date of execution of this Agreement, as follows to:
 - a. to the issuance of an order (attached hereto as Appendix "A") causing the Respondents to cease trading for remainder of their lives from the date the Order of the Commission in any and all securities and exchange contracts in Saskatchewan or with any resident of Saskatchewan personally or by any other means including, but not limited to, by means of any company, limited partnership, association, joint venture or other entity of which he is a director, officer, promoter or control person as defined by the Act ; *Douglas John Boyd and Sandra Faye Boyd will be allowed to have a personal account for the purpose of purchasing securities for personal financial planning from a registered dealer;*
 - b. the Respondents hereby waive any right to a hearing and/or appeal with respect to this matter.

DIRECTOR'S AGREEMENT

The Director hereby agrees that this Agreement is the only sanction the Director will seek to have the Commission impose upon the Respondents pursuant to the Act with respect to the matters set out in this Agreement, provided that nothing herein shall prohibit the Director from considering and dealing with any matter not set out in this Agreement or any new complaint brought to the Director's attention in respect of the Respondents.

IN WITNESS WHEREOF Boyd and the Director have executed this Agreement on this 20 day of November, 2006.

SIGNED, SEALED AND DELIVERED)
in the presence of:)

Cristen Carnicostes)
Witness)

Douglas John Boyd
Douglas John Boyd

IN WITNESS WHEREOF SBoyd and the Director have executed this Agreement on this 20 day of November, 2006.

SIGNED, SEALED AND DELIVERED)
in the presence of:)

Cristen Carnicostes)
Witness)

Sandra Faye Boyd
Sandra Faye Boyd

SIGNED, SEALED AND DELIVERED)
in the Presence of:)

S.M. DeGaul)

Barbara Shourounis
Barbara Shourounis, Director
Securities Division

AFFIDAVIT OF EXECUTION

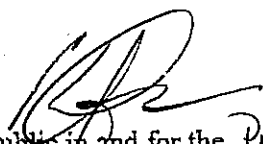
I, Carolyn Clarricoates, of Kimberley, in the Province of British Columbia

MAKE OATH AND SAY THAT:

- 1. I was personally present and did see Douglas John Boyd named in the within instrument, who is personally known to me to be the person named herein, duly sign and execute the same for the purposes named therein;
- 2. The same was executed at Kimberley, in the Province of British Columbia on the 20 day of November, 2006 and that I am the subscribing witness thereto;
- 3. I know the said Douglas John Boyd and he is in my belief eighteen years of age or more.

SWORN before me at Kimberley)
in the province of British Columbia)
this 20 day of November, 2006)

Carolyn Clarricoates


A Notary Public in and for the Province of British Columbia.

My appointment expires: _____
-Or- Being a Solicitor.

ROBERT E.C. APPS, Q.C.
BARRISTER & SOLICITOR
230 SPOKANE STREET
KIMBERLEY, B.C. V1A 2E4
(250) 427-2235

AFFIDAVIT OF EXECUTION


I, Carolyn Clarricoates, of Kimberley, in the Province of British Columbia

MAKE OATH AND SAY THAT:

- 1. I was personally present and did see Sandra Faye Boyd named in the within instrument, who is personally known to me to be the person named herein, duly sign and execute the same for the purposes named therein;
- 2. The same was executed at Kimberley, in the Province of British Columbia on the 20 day of November, 2006 and that I am the subscribing witness thereto;
- 3. I know the said Sandra Faye Boyd and she is in my belief eighteen years of age or more.

SWORN before me at Kimberley)
in the province of British Columbia)
this 20 day of November, 2006)

Carolyn Clarricoates


A Notary Public in and for the Province of British Columbia

~~My appointment expires: _____~~
~~- Or -~~ Being a Solicitor.

ROBERT E.C. APPS, Q.C.
BARRISTER & SOLICITOR
230 SPOKANE STREET
KIMBERLEY, B.C. V1A 2E4
(250) 427-2235