

FOR IMMEDIATE RELEASE
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THE MANITOBA
SECURITIES
COMMISSION

MSC Warns Seniors of Financial Abuse Following Charges Against Manitoba Mortgage Broker

Winnipeg - The Manitoba Securities Commission (MSC) is warning seniors about the red flags of financial abuse in connection with numerous charges laid against a Manitoba mortgage salesperson over his dealings with a Winnipeg woman.

Bret Allan Dobbin, 57, has been charged in Provincial Court with multiple violations of *The Securities Act* and *The Mortgage Brokers Act*. These charges allege that Dobbin was involved in 18 separate transactions totaling \$534,237 between April 2016 and June 2017 in violation of this legislation. The victim is a Winnipeg widow in her 80s.

“Our team was alerted about transactions involving Dobbin and a Winnipeg woman,” says Jason Roy, Senior Investigator with the MSC. “Following an investigation, MSC staff concluded that Dobbin had violated both Acts.”

Terminated by Edward Jones Investments in 2002 in relation to theft from an elderly widowed client, Dobbin was previously banned by the Commission from registration under *The Securities Act* for 10 years as part of a settlement in 2006. He is not currently registered under the Act.

Dobbin is registered as a mortgage salesperson and has worked for a Winnipeg mortgage broker since 2011. His registration as a mortgage salesperson is currently suspended.

Dobbin is charged with 18 counts in violation of *The Securities Act*, including trading in securities without being registered, and a further 36 counts in violation of *The Mortgage Brokers Act*, including acting as a mortgage broker and mortgage salesperson on his own behalf and failing to pay the registered broker with whom he was registered.

In light of this case, MSC is warning the public to be aware of senior financial abuse, and to look for common red flags, which can include:

- Social isolation or withdrawal
- Dependence on another for financial support
- Substance abuse or misuse
- Depression or mental illness
- Sudden change in appearance such as poor hygiene or weight loss
- Discrepancy between standard of living and financial assets
- An individual who is overly protective or controlling of the older person

Publications:

- [Identifying and Protecting Against Financial Abuse](#)
- [MSC's Financial Concerns Checklist](#)

Members of the public are advised to contact MSC if they believe they have been targeted by any type of investment fraud attempt, including senior financial abuse. MSC's anti-fraud line is **1-855-FRAUD-MB**.

The public can also visit recognizeinvestmentfraud.com for more information on common investment frauds and scams.

The Manitoba Securities Commission is a division of the Manitoba Financial Services Agency, a Special Operating Agency of the Government of Manitoba that protects investors and promotes fair and efficient capital markets throughout the province.

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