

Failing to disclose to creditor

EBBE SYBERG-OLSEN

Vancouver, B.C.

Called to the Bar: May 17, 1971

The member was engaged by a client to make a proposal to a chartered bank to settle a debt of approximately \$56,000 owed by the client to the bank.

The member presented a compromise whereby the client would repay the chartered bank \$25,000 in equal installments over 100 months. In letters to the bank the member set out his client's financial circumstances. although not for personal gain, the member failed to disclose the fact that his client was the beneficiary of an estate in which his potential interest would be approximately \$260,000.

Probate of the will had been applied for but not granted at the time the letters were written to the bank. The client had advised the member of a possible threat to contest the probate in favour of a previous will in which the client had no interest. In fact, the will was not contested. Before responding to the proposal, the bank learned of the client's interest in the estate and the bank was then paid in full from the estate proceeds.

The member agreed that he professionally misconducted himself and made an error in judgment in attempting to mislead the bank by not disclosing the existence of the client's interest in the estate to the bank. He tendered a conditional admission of a disciplinary violation to the Standing Discipline Committee pursuant to Rule 468. the member advised the Committee that he had been contemplating retirement from the practice of law. He undertook to cease being a member of the Law Society of British Columbia and to refrain from applying for reinstatement for a period of five months after surrendering his certificate.

The Standing Discipline Committee agreed to accept this admission, to record it on the member's professional conduct record and to rescind the outstanding citation.

[Mr. Syberg-Olsen voluntarily ceased membership in 1990.]