



**Five Points Media**  
A not-for-profit, social enterprise, community media service.

Big Blue Box Studios  
310 Innisfil Street  
Barrie, Ontario, L4N 3G3  
Studio: 705-828-5606  
Production: 416-996-2786  
Page 1 of 5

To: Mr. Jo Taylor, President and CEO, Ontario Teachers' Pension Plan (OTPP)  
Sent care of Dan Madge, Dir. of Ext. Comms, Ontario Teachers' Pension Plan - [media@otpp.com](mailto:media@otpp.com)

CC: Katherine Dudtschak, President and CEO, HomeEquity Bank  
Sent care of: [info@heb.ca](mailto:info@heb.ca)

Public download here:

<https://themortgagestation.tv/files/24-08-06-letter-to-jo-taylor-president-and-ceo-ontario-teachers-pension-plan-otpp.pdf>

Good morning, Mr. Taylor:

I am a journalist and producer of exposé documentaries based in Barrie, Ontario. Examples of the work of my team and details of the altruistic services we have provided for the past decade to our community can be found at:

Homepage: <https://www.fivepointsmedia.ca>

Reporting: <https://www.fivepointsmedia.ca/recent-stories.html>

Testimonials: <https://www.fivepointsmedia.ca/testimonials.html>

I am writing to you regarding the HomeEquity Bank, an asset of the Ontario Teachers' Pension Plan (OTPP), where the board of directors have, for more than two years, chosen to ignore the criminal actions of loan shark brokers who, while selling the CHIP Reverse Mortgage, charged me, their client and a senior and veteran, more than 198% in interest and fees on short-term bridge financing, when the legal limit is 60%. That action violated Section 347 of the Criminal Code of Canada, which makes the perpetrator(s) liable to a prison term of up to five years:

347 (1) Despite any other Act of Parliament, every one who enters into an agreement or arrangement to receive interest at a criminal rate, or receives a payment or partial payment of interest at a criminal rate, is:

- a) guilty of an indictable offence and liable to imprisonment for a term not exceeding five years; or
- b) guilty of an offence punishable on summary conviction and liable to a fine of not more than \$25,000 or to imprisonment for a term of not more than two years less a day, or to both.

When I realised that I had been set up and defrauded by two of the brokers, I tried to be reasonable with David Flude, the Principal Broker and presumed owner of Verico the Mortgage Station, by providing him with unredacted copies of the evidence that has never been refuted. I asked him to review the details before scheduling a meeting, as was required of him under the regulatory requirements of the Financial Services Regulatory Authority of Ontario (FSRA). Instead, this licensed broker who sells the products of HomeEquity Bank lied to me six times in two emails to stall the matter, and then chose to decline to meet. This act of criminal concealment also constituted a breach of law under Section 341 of the Criminal:

341 Every person who, for a fraudulent purpose, takes, obtains, removes or conceals anything is guilty of

- a) an indictable offence and liable to imprisonment for a term of not more than two years; or
- b) an offence punishable on summary conviction.

When I realised that David Flude was not going to honour his word or respect his ethical obligations, I reached out to W. Mark Squire, the President and CEO of Verico Financial Group Inc., who also chose to ignore his ethical obligation to discuss or investigate the matter. I then forwarded details to the HomeEquity Bank, which at that time was under the control of Steven Ranson as then President and CEO. They also ignored my complaint and took no action, even though I am their client, and it is their product I had purchased through this third-party agency that was working as their agents. Instead of taking appropriate action, HomeEquity Bank locked step with Verico the Mortgage Station and Verico Financial Group Inc. and ignored my complaint of criminal and ethical abuses of trust. With regards to this criminal level of complacency, I refer again to Section 341 of the Criminal Code of Canada which pertains to Fraudulent Concealment.

Pursuant to my rights as a registered journalist under Section 2 of the Charter of Rights and Freedoms, I posted a handful of factual articles on my media page at Five Points Media, hoping to push David Flude, W. Mark Squire or Steven Ranson to act responsibly regarding these crimes. Then I waited a full year for a response that never came while I connected with the appropriate people to raise the capital required to produce a socially poignant documentary about mortgage fraud in Canada that will be made available through standard broadcasting, streaming services, and then on video services like YouTube.

In July 2023, I started promoting my story while researching similar tales of fraud and deception. Several of them have led to new details about the HomeEquity Bank that will likely cause appropriate concern for many of your asset's potential clients and brokers. I have also been in communication with other brokers and lenders and have been advised that several of them are referring to our story when convincing potential clients to retain their services, as opposed to other lending options.

Initially, we ran our ongoing story on the Five Points Media website, but as a result of increasing traffic, we moved it during December 2023 and January 2024 to <https://themortgagestation.tv>, which has resulted in an even greater dramatic increase in traffic. Some of our busiest and most read pages include:

Overview:

<https://themortgagestation.tv/index.html>

Latest Articles:

<https://themortgagestation.tv/latest-news-verico-the-mortgage-station.html>

Reports and Videos:

<https://themortgagestation.tv/reports-and-videos.html>

Fraud Trifecta Against Seniors, Veterans, and Community Charities – Verico the Mortgage Station:

<https://themortgagestation.tv/a-question-of-character-verico-the-mortgage-station.html>

A Question of Character - Verico the Mortgage Station:

<https://themortgagestation.tv/a-question-of-character-verico-the-mortgage-station.html>

Who We Are:

<https://themortgagestation.tv/five-points-media-who-we-are.html>

Effective June 1<sup>st</sup>, 2024, Katherine Dudtschak took over as President of HomeEquity Bank. Then on July 1<sup>st</sup> she also assumed the role of CEO. When considering her well-crafted public persona, we had hoped Ms. Dudtschak would demonstrate the ethics and respect for the law to address this serious legal matter like a professional. However, instead, and despite having received two emails from me, she has shown her character to be lacking. Not only did she not reply, but she apparently refused to even pass on my correspondence, as a client, to an underling to respond.

Letter To Katherine Dudtschak, President and Pending CEO, HomeEquity Bank

<https://themortgagestation.tv/letter-to-katherine-dudtschak-homeequity-bank.html>

Letter Follow Up to Katherine Dudtschak HomeEquity Bank - Human Rights Complaint

<https://themortgagestation.tv/letter-follow-up-to-katherine-dudtschak-homeequity-bank-human-rights-complaint.html>

I understand that Verico the Mortgage Station is not a division of HomeEquity Bank, but they are selling the products of that corporation while the brokers simultaneously defraud their shared clients who represent especially vulnerable senior clientele, and veterans. No construction company can point to a sub-contractor and walk away when it comes to liability, and the same applies when dealing with financial services. The brokers of Verico the Mortgage Station, who have never contested defrauding me by usury, were acting on behalf of HomeEquity Bank when selling their CHIP Reverse Mortgage. That Schedule 1 Canadian Chartered Bank was made aware of the crimes which they have never refuted, and they simply refused to take action to protect their especially vulnerable clients, which makes them accountable under Section 341 of the Criminal Code.

It is also a fact that not one identifiable person from Verico the Mortgage Station, Verico Financial Group Inc., or HomeEquity Bank, has by any means contested any of our reporting, which has now been online twenty-four hours a day, seven days a week for more than two years. They have also recoiled from filing a threatened civil action and also a motion for injunctive relief that was sent to us anonymously through a generic email account more than eight months ago. According to our visitor logs, it is also apparent that the brokers of Verico the Mortgage Station appear to be having difficulty retaining counsel to represent them in their proposed abusive Strategic Litigation Against Public Participation (SLAPP) action. We all know what it means when one lawyer after another reviews the materials you claim are libelous and then declines your retainer.

All I ever requested was an investigation of the matter based on the evidence, to be conducted by either Verico Financial Group Inc. or HomeEquity Bank. Their collective decision to hide with the brokers of Verico the Mortgage Station has led to articles, exposure, a series of clearly questionable 'investigations' by local police officers who were motivated to ignore the report, then to only speak with the perpetrators and not the victim, and then to omit evidence and falsify figures to fudge an investigation. Now, we are moving forward with reporting on the dissidents of the Ontario Teachers' Pension Plan (OTPP) who oppose other aspects of your quarter-trillion-dollar internationally divested corporation, including your investment in the manufacturing of arms to be used in the mass murder of Palestinian women and children by Israel.

South Simcoe Police Service Now Omitting and Falsifying Evidence to Protect Loan Sharks

<https://themortgagestation.tv/south-simcoe-police-service-now-omitting-and-falsifying-evidence-to-protect-loan-sharks-verico-the-mortgage-station.html>

South Simcoe Police Service Cook the Books to Help Rich Crooks

<https://themortgagestation.tv/south-simcoe-police-service-cook-the-books-to-help-rich-crooks-verico-the-mortgage-station.html>

Climbing the Corporate Ladder - Verico the Mortgage Station:

<https://themortgagestation.tv/climbing-the-corporate-ladder.html>

Motivating Members of the Ontario Teachers' Pension Plan (OTPP):

<https://themortgagestation.tv/motivating-members-of-the-ontario-teachers-pension-plan-otpp.html>

I have never asked anything of the brokers at Verico the Mortgage Station, or the boards of directors of Verico Financial Group Inc. and HomeEquity Bank other than an on-camera interview or an explanation during a without prejudice meeting of how they are not accountable for the crimes or ethical breaches of trust we claim they have committed. In that light, I have even offered to stop the production and take down the website, etc. if they can prove we are mistaken about the core allegations of our production.

To Those In Hiding, A Genuine Offer Of Détente – Verico the Mortgage Station

<https://themortgagestation.tv/to-those-in-hiding-a-genuine-offer-of-detente-verico-the-mortgage-station.html>

I have no idea how this ongoing factual and evidence supported exposure of your asset, HomeEquity Bank, is helpful to the reputation or bottom line of your massive corporation. I am also dumbfounded as to why first Steven Ranson and now Katherine Dudtschak have chosen to protect this small, backwater, rural brokerage that they know abused the clients of their own bank, which makes them liable to both civil and criminal repercussions.

It is obvious to anybody that there must be a damned good reason why a Schedule 1 Canadian Chartered Bank has, for more than two years, taken no action to defend itself while being accused of protecting the perpetrators of serious indictable offences as undertaken against vulnerable seniors, their target market, and especially as the allegations are being reported by a small, not-for-profit, social enterprise, community media company.

As noted in my follow up letter to Katherine Dudtschak, I am now filing a Human Rights complaint against Verico the Mortgage Station, Verico Financial Group Inc., HomeEquity Bank, and likely the South Simcoe Police Service. That complaint will be made available to any other potential victims of these abuses. I am also requesting further investigation by the RCMP. What started as a case of loan sharking by Oka from Muskoka brokers has exploded into a much bigger story that is attracting thousands of potential clients for your asset, the HomeEquity Bank.

We are also aware of the impact our factual and evidence supported reporting is having on all three corporations, as the brokers appear to have very recently terminated Lisa Purchase, the third and least important broker of the plot to defraud, which just stinks of scapegoating. If they are innocent of the allegations, why would David Flude not simply meet to discuss the matter rather than apparently throwing one of your best brokers 'under the bus'.

We understand that for obvious reasons it is not likely to happen, but we welcome civil action if the ego of those who run your corporation feel it is necessary. We want to challenge the testimony of your officials, likely including yourself, against the physical evidence in the very public forum of the Superior Court of Justice. Our goal will be to fill the courtroom with mainstream and independent media, to whom we will also provide regular updates.

Did Lisa Purchase Jump Ship, Abandoning Verico the Mortgage Station?

<https://themortgagestation.tv/did-lisa-purchase-jump-ship-abandoning-verico-the-mortgage-station.html>

As can be seen in the pages below, we are not exactly naïve about presenting our evidence in court. We have a strong track record of defending our right to report as journalists, and we are happy to substantiate our claims with tangible evidence against false or vacuous claims of libel made by those we are exposing. We will accomplish this by subpoenaing those in hiding to compel them under the authority of the court to tell their side of the story.

The Back Story of Our Investigative Journalism

<https://themortgagestation.tv/the-back-story-of-our-investigative-journalism.html>

Slumlord Threatens To Sue for Defamation Through Obvious SLAPP Civil Action, 2022

<https://www.fivepointsmedia.ca/housing-slumlord-threatens-to-sue-defamation-obvious-slapp-action-2022.html>

Our articles and our exposé documentary are not going away. I want to ensure fair and balanced reporting, but that can only happen if HomeEquity Bank cooperates. By refusing to even speak with me, the HomeEquity Bank is in violation of at least the spirit of both their own policies about complaints, and their obligations under the new federal Seniors Code to which HomeEquity Bank has voluntarily agreed to adhere. The very fact that they refuse to act, or even to speak with me, with their intent being to protect loan sharking brokers who are victimizing their often-vulnerable senior clientele, speaks volumes to anybody who might be interested in a CHIP Reverse Mortgage.

I look forward to your reply and I hope we can set up a time to meet and discuss this matter.



John Ironside, Producer, Five Points Media