

IN THE MATTER OF the *Insurance Act*, R.S.O. 1990, c.I.8, as amended, in particular sections 392.4 and 407.1;

AND IN THE MATTER OF Miklos Nagy.

ORDER TO REFUSE LICENCE RENEWAL

On October 30, 2018, Miklos Nagy submitted an application to renew his Life Insurance Agent Licence #94013720 under the *Insurance Act* (the “Act”).

On March 22, 2019, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to refuse Mr. Nagy’s licence renewal application.

On May 2, 2019, Mr. Nagy requested a hearing before the Financial Services Tribunal (the “Tribunal”).

On June 8, 2019, the Financial Services Regulatory Authority of Ontario assumed the regulatory duties of the Financial Services Commission of Ontario, and the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”) assumed the regulatory duties of the Superintendent, under the Act.

On September 24, 2019, Mr. Nagy withdrew his request for hearing. On the same date the Tribunal confirmed that the hearing was cancelled.

ORDER

The application by Miklos Nagy to renew insurance agent licence #94013720 is hereby refused.

DATED at Toronto, Ontario , 2019.

Huston Loke
Executive Vice President, Market Conduct

By delegated authority from the
Chief Executive Officer,
Financial Services Regulatory Authority of Ontario

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