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**IN THE MATTER OF** the *Mortgage Brokerages, Lenders and Administrators Act, 2006*, S.O. 2006, c. 29 (the “Act”);

**AND IN THE MATTER OF** LIMITLESS SOLUTIONS FINANCIAL GROUP INC.  
 (“Limitless”)

**ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY**

LIMITLESS is not licenced under the Act.

On November 13, 2019, the Superintendent of Financial Services (the “Superintendent”) issued a Notice of Proposal to impose an administrative penalty in the amount of \$8,500 on Limitless for dealing in mortgages without being licensed to do so contrary to section 2 of the Act.

The Notice of Proposal was delivered to David Rhodd on behalf Limitless on November 25, 2019. Receipt was confirmed on November 27, 2019. Section 39(5) of the Act provides that any person on whom a Notice of Proposal is served has fifteen (15) days after the Notice of Proposal is given to request a hearing before the Financial Services Tribunal (the “Tribunal”).

Effective June 8, 2019, pursuant to the *Financial Services Regulatory Authority of Ontario Act, 2016*, S.O. 2016, c. 37, Sched. 8, the Financial Services Regulatory Authority of Ontario (“FSRA”) became the regulator under the Act and the powers and duties previously vested in the Superintendent under the Act were vested in the Chief Executive Officer of FSRA (the “Chief Executive Officer”).

On December 16, 2019, the Registrar of the Tribunal confirmed that neither Limitless nor David Rhodd on its behalf, had requested a hearing by the Tribunal in accordance with section s.39(5) of the Act.

Therefore, pursuant to section s. 39(7) of the Act, and by delegated authority from the Chief Executive Officer, the Head, Financial Institutions and Mortgage Brokerage Conduct, Market Conduct Division makes the following order.

## ORDER

**An administrative penalty in the amount of \$8,500 is hereby imposed on Limitless Solutions Financial Group Inc. (Limitless).**

**TAKE NOTICE THAT** the FSRA will deliver an invoice to Limitless with information as to where and how to pay the administrative penalty. Limitless must pay the administrative penalty no later than thirty (30) days after the date of the invoice.

If Limitless fails to pay the administrative penalty in accordance with the terms of this Order, the Chief Executive Officer may file the Order with the Superior Court of Justice and the Order may be enforced as if it were an order of the court. An administrative penalty that is not paid in accordance with the terms of an order imposing the penalty is a debt due to the Crown and is enforceable as such.

**DATED** at Toronto, Ontario, December       , 2019.

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Antoinette Leung  
Head, Financial Institutions and Mortgage Brokerage Conduct  
Market Conduct Division  
Financial Services Regulatory Authority

By delegated authority from the Chief Executive Officer

Si vous désirez recevoir cet avis en français, veuillez nous envoyer votre demande par courriel immédiatement à : [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca).