
IN THE MATTER OF the *Insurance Act*, R.S.O. 1990, c. 1.8, as amended (the “Act”), in particular sections 392.4, 392.5 and 407.1;

AND IN THE MATTER OF Walter Barubek (Mr. Barubek);

AND IN THE MATTER OF Walter R. Barubek Insurance Agency Ltd (WRBIA);

ORDER TO IMPOSE A LICENSE SUSPENSION

Mr. Barubek is a licensed insurance and accident and sickness insurance agent;

WRBIA is a licensed Corporate Life Insurance Agent;

On February 16, 2018, the Superintendent of Financial Services (“Superintendent”) of the Financial Services Commission of Ontario (“FSCO”) issued a Notice of Proposal to Suspend and Amend Licence (“NOP”) against Mr. Barubek;

Additionally on Feb 16, 2018, the Superintendent issued a NOP to suspend against WRBIA;

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”).

Huston Loke, Executive Vice President, Market Conduct (“EVP”) has been delegated authority from the CEO to deal with matters under the relevant portions of the Act;

On January 27, 2020, Mr. Barubek and WRBIA each filed noticed with the Financial Services Tribunal (FST) to withdraw their requests for hearings. On January 28, 2020, the FST confirmed that the hearing was cancelled.

Therefore, pursuant to delegated authority from the Chief Executive Officer, the EVP for Market Conduct makes the following order.

ORDER

The licenses of Walter Barubek (life insurance and accident and sickness insurance agent license #93006720) and Walter R. Barubek Insurance Agency Ltd. (corporate life insurance agent license #30949) are each suspended for a period of 4 months effective the date of this Order.

DATED at Toronto, Ontario, _____, 2020.

Huston Loke
Executive Vice President
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.