



Financial Services Regulatory
Authority of Ontario



Ontario



Autorité ontarienne de réglementation
des services financiers

IN THE MATTER OF the *Insurance Act*, R.S.O. 1990, c.I.8, as amended, in particular sections 392.4, 392.5 and 407.1;

AND IN THE MATTER OF David Hagerman.

ORDER TO SUSPEND LICENCE

And

ORDER TO AMEND LICENCE

David Hagerman (“Hagerman”) was licensed as a life insurance and accident and sickness insurance agent licence (“Licence”) under the Act, license 94021052.

On June 15, 2020, David Hagerman submitted an application to renew the Licence.

On August 12, 2020, the Senior Manager, Licensing Compliance (the “Senior Manager”), by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), issued a Notice of Proposal to Refuse to Renew Licence against Hagerman.

On September 10, 2020, Hagerman requested a hearing before the Financial Services Tribunal (the “Tribunal”).

On January 26, 2021, Hagerman withdrew his request for hearing and on February 2, 2021 the Registrar of the Tribunal confirmed that the Tribunal closed its file in respect of this matter. This order is made pursuant to a settlement agreement entered into by Hagerman and the Senior Manager.

Pursuant to subsection 407.1(7), the Senior Manager makes the following order.

ORDER

The life insurance and accident and sickness insurance agent licence (license 94021052) of David Hagerman is suspended for a period of twelve (12) months from August 13, 2020 to August 12, 2021, inclusive.

David Hagerman’s insurance agent licence is amended to impose the following conditions:

- a. Successful completion of the Life Licence Qualification Program (“LLQP”) before August 12, 2021. If the LLQP is not complete before the August 12, 2021 the suspension shall continue until the LLQP is**

successfully completed.

- b. A period of supervision by a licensed insurance agent approved by the Senior Manager, commencing on August 13, 2021 and ending on August 12, 2023.**
- c. An undertaking not to be the Designated Agent of CanWealth Financial Services Ltd., licence number 26928M for a period commencing on August 13, 2021 and ending August 12, 2024.**

DATED at Toronto , Ontario February 3 , 2021.

Jelena Pejic
Senior Manager, Licensing Compliance

By delegated authority from the Chief Executive Officer

