
IN THE MATTER OF the *Insurance Act*, RSO 1990, c. I.8, as amended (the “Act”), in particular sections 392.5 and 407.1;

AND IN THE MATTER OF Ala (Alex) Mustafa (“Mustafa”).

ORDER TO IMPOSE CONDITIONS ON LICENCE

Mustafa is licensed as a life insurance and accident and sickness insurance agent (licence # 11121973) under the Act.

On March 18, 2019, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal (“Notice of Proposal”) to revoke the insurance agent licence issued to Mustafa.

A Request for Hearing (Form 1), dated April 12, 2019, was delivered to the Financial Services Tribunal (the “Tribunal”) in accordance with section 407.1(3) of the Act respecting the Notice of Proposal.

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 were vested in the Chief Executive Officer of FSRA (“Chief Executive Officer”).

On June 12, 2020, Mustafa withdrew the Request for Hearing, and on June 22, 2020, the Tribunal closed its file in respect of this matter. This order is made pursuant to a settlement entered into by Mustafa and the Director, Licensing Approvals, by delegated authority from the Chief Executive Officer.

ORDER

The following conditions are hereby imposed on the life insurance and accident and sickness insurance agent licence issued to Ala Mustafa:

- a. Ala Mustafa will not act or submit an application to be the designated agent for any corporate insurance agent licensed under the Act, except for LifeRock Financial and Insurance Services Inc., on or before December 31, 2021;
- b. Ala Mustafa's work as an insurance agent will be supervised by a licensed insurance agent ("Supervising Agent"), acceptable to the Chief Executive Officer or his delegate, with at least ten years of experience as an insurance agent;
- c. The period of supervision shall end on December 31, 2021;
- d. Throughout the duration of the supervision, Ala Mustafa and the Supervising Agent shall submit to the Chief Executive Officer or his delegate semi-annual written reports regarding Mustafa's insurance agent activities;
- e. Ala Mustafa will complete a professional ethics course through a FSRA approved Life License Qualification Program (LLQP) provider by August 28, 2020;
- f. Ala Mustafa may be subject to spot audits of his insurance files from time-to-time at the discretion of the Chief Executive Officer or his delegate; and
- g. The license issued to Ala Mustafa may be suspended immediately if he fails to comply with these conditions.

DATED at Toronto, Ontario, December 2 , 2020.

Wendy Horrobin
Director, Licensing Approvals

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.