

IN THE MATTER OF the *Insurance Act*, RSO 1990, c. I.8 (the “Act”), in particular sections 441.1, 441.2 and 441.3;

AND IN THE MATTER OF Howard Kevin Lee (“Lee”).

ORDER TO IMPOSE ADMINISTRATIVE PENALTIES

Lee was licensed as a life insurance and accident and sickness insurance agent (licence number 15148921) from December 2, 2015 until December 1, 2019 when his licence expired.

On December 1, 2020, by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), the Director, Litigation and Enforcement (the “Director”) issued a Notice of Proposal to impose administrative penalties in the amount of \$6,000 on Lee for:

- a) Contravening subsection 442.3(3) of the Act by failing to answer a request from the regulator promptly, explicitly, and completely and in the manner and within the period specified by the Chief Executive Officer or his designate; and
- b) Contravening section 13 of Ontario Regulation 347/04 by failing to maintain errors and omissions insurance coverage while holding an active life insurance agent licence.

The Notice of Proposal was delivered to Lee on February 27, 2021. Section 441.3(5) of the Act provides that any person on whom a Notice of Proposal is delivered has fifteen (15) days after the Notice of Proposal is received to request a hearing by the Financial Services Tribunal (the “Tribunal”).

On March 16, 2021, the Registrar of the Financial Services Tribunal (the “Tribunal”) confirmed that Lee did not request a hearing by the Tribunal in accordance with section 441.3(5) of the Act respecting the Notice of Proposal. Therefore, pursuant to section 441.3(7) of the Act, the Director makes the following order.

ORDER

Administrative penalties in the amount of \$6,000 are hereby imposed on Howard Kevin Lee, for the reasons set out in the Notice of Proposal.

TAKE NOTICE THAT Financial Services Regulatory Authority of Ontario will deliver an invoice to Howard Kevin Lee with information as to where and how to pay the administrative penalty. Howard Kevin Lee must pay the administrative penalty no later than thirty (30) days after the date of the invoice.

If Howard Kevin Lee 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, June 7, 2021.

Elissa Sinha
Director, Litigation and Enforcement

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.