
IN THE MATTER OF the *Insurance Act*, RSO 1990, c. I.8, as amended (the “Act”), and in particular sections 439, 441.2 and 441.3;

AND IN THE MATTER OF Michael Wetzel (“Wetzel”).

ORDER IMPOSING AN ADMINISTRATIVE PENALTY

On March 20, 2020, the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (“Chief Executive Officer”) made a Report and issued a Notice of Proposal to impose an administrative penalty in the amount of \$50,000 on Wetzel for engaging in unfair or deceptive acts or practices contrary to section 439 of the Act. Wetzel, who is not a licensee, was previously employed by an insurer as an insurance appraiser.

The Notice of Proposal was personally served on Wetzel on August 31, 2020. 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 October 27, 2020, the Registrar of the Tribunal confirmed that Wetzel 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 sections 441.3(7) of the Act, and by delegated authority from the Chief Executive Officer, the Director of Litigation and Enforcement makes the following Order.

ORDER

An administrative penalty in the amount of \$50,000 is hereby imposed on Michael Wetzel, for the reasons set out in the Notice of Proposal.

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

If Wetzel 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, 2020.

Elissa Sinha, Director of Litigation & Enforcement
Financial Services Regulatory Authority of Ontario

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.