

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

AND IN THE MATTER OF Agostino DiMaria (the “DiMaria”).

ORDER TO IMPOSE ADMINISTRATIVE PENALTIES

DiMaria was issued a life agent licence under the Act on July 23, 2009. DiMaria’s life agent licence was revoked on September 23, 2016 by the Superintendent of Financial Services (“Superintendent”) pursuant to a minutes of settlement and undertaking between DiMaria and Superintendent (the “2016 MSU”).

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.

On August 26, 2021, by delegated authority from the Chief Executive Officer of FSRA, the Director, Litigation and Enforcement (the “Director”) issued a Notice of Proposal to impose two (2) administrative penalties on DiMaria for:

- i) contravening section 401 of the Act by holding himself out as an insurance agent and section 447(2)(c) of the Act for contravening the 2016 MSU; and
- ii) contravening section 392.2(6) of the Act and section 2(1) of Ontario Regulation 347/04 by engaging in unlicensed activity.

The Notice of Proposal was delivered to DiMaria on August 29, 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.

This order is made pursuant to a settlement entered into by DiMaria and the Director. DiMaria has, among other things, undertaken never to apply for a licence under the Act.

ORDER

Two (2) administrative penalties in the total amount of \$40,000 are hereby imposed on Agostino DiMaria, for the reasons set out in the Notice of Proposal.

AND TAKE NOTICE THAT the Financial Services Regulatory Authority of Ontario will deliver an invoice to Agostino DiMaria with information as to where and how to pay the administrative penalties. Agostino DiMaria must pay the administrative penalties no later than one (1) year after the date of the invoice.

If Agostino DiMaria fails to pay the administrative penalties 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, November 2, 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.