
IN THE MATTER OF the *Insurance Act*, R.S.O. 1990, c. I.8, as amended (the “Act”), in particular sections 392.4, 407.1 and 441.3;

AND IN THE MATTER OF Oded Oliver Beer (“Beer”).

**ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY
AND TO AMEND LICENCE**

Beer is licensed as an insurance agent (licence #01063700) under the Act. Beer’s licence was renewed on January 4, 2021, with a present expiry date of January 3, 2023.

On May 21, 2021, by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (“Chief Executive Officer”), the Director, Litigation and Enforcement (the “Director”) issued a Notice of Proposal to revoke Beer’s licence and to impose administrative penalties on Beer for engaging in unfair or deceptive acts of rebating premiums, contrary to section 439 of the Act.

A Request for Hearing (Form 1) dated May 27, 2021 was delivered to the Financial Services Tribunal (the “Tribunal”) in accordance with sections 407.1(3) and 441.3(5) of the Act respecting the Notice of Proposal.

On March 10, 2022, Beer withdrew the Request for Hearing, and on March 10, 2022, the Tribunal closed its file in respect of this matter. This Order is made pursuant to a settlement entered into by Beer and the Director.

ORDER

Administrative penalties in the total amount of \$16,000 are hereby imposed on Oded Oliver Beer, for the reasons set out in the Notice of Proposal.

For the reason set out in the Notice of Proposal, the insurance agent licence (licence #01063700) issued to Oded Oliver Beer is hereby amended as follows:

- (i) By June 30, 2022, Oded Oliver Beer shall complete a professional ethics course through a Life Licence Qualification Program (LLQP) approved by the Financial Services Regulatory Authority of Ontario.**
- (ii) Oded Oliver Beer shall not be allowed to conduct insurance business under the Act without the direct supervision of his designated Supervisor, Colin Gies (licence #08102275).**
 - a) Oded Oliver Beer must provide his supervisor with copies of all applications for a policy of insurance prepared by Oded Oliver Beer in advance of submission to the insurer;**
 - b) Oded Oliver Beer is required to ensure that all applications for a policy of insurance prepared by Oded Oliver Beer have been initialed and dated by the Supervisor, and maintain evidence of the Supervisor's review; and**
 - c) Oded Oliver Beer shall provide the Supervisor with all of the information and documentation that the Supervisor requires to discharge their obligations.**
- (iii) Oded Oliver Beer shall report his insurance activities to the President of his managing general agency, Toronto Mutual Group Inc. ("Toronto Mutual").**
 - a) Oded Oliver Beer shall ensure that Toronto Mutual files a quarterly report to the Director, or other delegate of the CEO, that details his recent insurance agent activities; and**
 - b) Oded Oliver Beer shall provide Toronto Mutual with any information and documentation that Toronto Mutual requires to discharge their obligations.**
- (iv) Oded Oliver Beer may be subject to an examination of his insurance files from time-to-time, at the discretion of the Chief Executive Officer, Director, or other delegate of the CEO.**

- (v) If either the Supervisor or Toronto Mutual cannot continue to supervise Oded Oliver Beer, Oded Oliver Beer shall notify the Director, within 30 days of withdrawing their supervision. Oded Oliver Beer shall cease all insurance agent business activity immediately until a new supervisor has been approved by the Chief Executive Officer, Director, or other delegate of the CEO.
- (vi) All reports, requests for approval, and other documents shall be sent to the address below or to such other contact address as the Director may provide:

**Financial Services Regulatory Authority of Ontario
Legal & Enforcement
25 Sheppard Avenue West, Suite 100
Toronto, Ontario, M2N 6S6**

- (vii) The above period of supervision shall end on **March 9, 2024**.

TAKE NOTICE THAT Financial Services Regulatory Authority of Ontario will deliver an invoice to Oded Oliver Beer with information as to where and how to pay the administrative penalties. Beer must pay the administrative penalties no later than one hundred eighty days (180) days after the date of the invoice.

If Oded Oliver Beer 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, March 18, 2022

Wendy Horrobin
Head, Licensing and Risk Assessment

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.