
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 Mark Dennis Carter (“Carter”).

ORDER TO IMPOSE ADMINISTRATIVE PENALTIES

Carter was licensed as a life insurance and accident & sickness agent (licence # 01068957) under the Act between December 20, 2001, and December 19, 2021.

On April 11, 2022, 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 two administrative penalties in the total amount of \$8,500 on Carter as follows:

- i. A penalty in the amount of \$2,500 for contravening section 13 of Ontario Regulation 347/04 by failing to maintain errors and omissions insurance coverage or to maintain another approved form of financial guarantee while holding an active life insurance agent licence; and
- ii. A combined penalty in the amount of \$6,000 for contravening section 447(2)(a) of the Act for directly or indirectly furnishing false, misleading, or incomplete information to the Financial Services Regulatory Authority of Ontario.

The Notice of Proposal was delivered to Carter on April 13, 2022. 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 May 10, 2022, the Registrar of the Tribunal confirmed that Carter 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

Two administrative penalties in the total amount of \$8,500 are hereby imposed on Mark Dennis Carter, for the reasons set out in the Notice of Proposal.

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

If Mark Dennis Carter 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, May 17, 2022 .

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.