
IN THE MATTER OF the *Insurance Act*, RSO 1990, c. I.8, as amended (the “Act”), in particular section 392.5;

AND IN THE MATTER OF Timothy Pal (the “Licensee”).

**ORDER TO SUSPEND LICENCE
and
ORDER TO AMEND LICENCE**

The Licensee is licensed as an insurance agent (licence # 94022025) under the Act until November 1, 2023.

The Licensee is currently subject to a 10-month suspension until September 2, 2022.

On February 2, 2022, a Life Agent Reporting Form (LARF) was submitted by the Canada Life Assurance Company.

The LARF was submitted for fraud, forgery and misrepresentation.

Eight instances of forging a client’s signature occurring between 2003 through 2016 were identified.

The Head, Insurance Conduct, a delegate of the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “CEO”), believes that the above finding raises concerns regarding the Licensee’s suitability to hold a licence under the Act, and that such concerns can be addressed through an Order for suspension and the imposition of conditions on the Licence, to which the Licensee consents and undertakes to comply.

ORDER

The insurance agent licence issued to Timothy Pal (licence # 94022025) is hereby suspended for a period of 12 months ending on November 2, 2022.

The Licensee's insurance agent licence is amended to impose the following conditions:

- a. Successful completion of a professional ethics course through a FSRA approved Life Licence Qualification Program (LLQP) by November 1, 2022;
- b. A period of supervision commencing on the last day of their suspension and continuing for a period of two years; and
- c. An undertaking that the suspension will remain in effect until acceptance of a supervisor acceptable to FSRA.

DATED at Toronto, Ontario, _____, 2022

Erica Hiemstra
Head, Insurance Conduct

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.