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

AND IN THE MATTER OF Anusha Financial Group Inc. (“Anusha Financial”).

ORDER TO REFUSE TO RENEW LICENCE

On July 26, 2021, Anusha Financial submitted an application to renew its corporate agent licence (licence # 32638M) under the Act.

On June 3, 2022, and 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 refuse to renew the corporate agent licence issued to Anusha Financial (the “Notice of Proposal”).

The Notice of Proposal was served on Anusha Financial on June 9, 2022. Section 407.1(3) of the Act provides that an applicant on whom a Notice of Proposal is delivered has fifteen (15) days after the Notice of Proposal is given to request a hearing by the Financial Services Tribunal (the “Tribunal”).

On November 1, 2022, the Registrar of the Tribunal confirmed that Anusha Financial did not request a hearing by the Tribunal in accordance with section 407.1(3) of the Act respecting the Notice of Proposal. Therefore, pursuant to section 407.1(7) of the Act, the Director makes the following order.

ORDER

The renewal of the corporate agent licence (licence #32638M) issued to Anusha Financial Group Inc. is hereby refused, for the reasons set out in the Notice of Proposal.

DATED at Toronto, Ontario, December 9, 2022

Elissa Sinha
Director, Litigation and Enforcement

By delegated authority from the Chief Executive Officer

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