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

AND IN THE MATTER OF Thavendrarajah Krishnan.

ORDER IMPOSING AN ADMINISTRATIVE PENALTY

Thavendrarajah Krishnan (“Krish Thavem”) does not hold a licence under the Act.

On November 21, 2023, 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 an Administrative Penalty on Krish Thavem for making false or misleading representations to an insurer in order to obtain payment, contrary to subsection 447(2)(a.3) of the Act and for charging an amount in consideration for the provision of goods or services to or for the benefit of a person who claims statutory accident benefits or who otherwise claims payment under a contract of insurance, if the goods or services are not provided, contrary to paragraph 1 of section 3(2) of Ontario Regulation 7/00.

The Notice of Proposal was served on Krish Thavem on November 28, 2023, at his place of residence pursuant to section 33(2) of the Act. Section 441.3(5) of the Act provides that an individual 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 December 15, 2023, the Registrar of the Tribunal confirmed that Krish Thavem 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

An administrative penalty in the amount of \$50,000 is hereby imposed on Thavendrarajah Krishnan, 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 Thavendrarajah Krishnan with information as to where and how to pay the administrative penalty. Thavendrarajah Krishnan must pay the administrative penalty no later than thirty (30) days after the date of the invoice.

If Thavendrarajah Krishnan fails to pay the administrative penalty 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 the order imposing the penalty is a debt due to the Crown and is enforceable as such.

DATED at Toronto, Ontario, December 18, 2023

DocuSigned by:

Elissa Sinha

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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.