
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, 441.2 and 441.3;

AND IN THE MATTER OF Stewart Edward Ranft

ORDER TO REFUSE TO RENEW LICENCE

Stewart Edward Ranft (“Ranft”) was licensed as a Life Insurance and Accident and Sickness Agent (licence # 06090362) under the Act. Ranft’s licence expired on January 26, 2022. Ranft is currently not licensed under the Act and had applied to FSRA for the renewal of his insurance agent licence on July 25, 2022.

On April 11, 2023, by delegated authority from the Chief Executive Officer of Financial Services Regulatory Authority of Ontario (“FSRA”), the Director, Litigation and Enforcement (the “Director”) issued a Notice of Proposal proposing to, among other things, refuse to renew the insurance agent licence issued to Ranft.

The Notice of Proposal was delivered to Ranft on April 17, 2023. A Request for Hearing (Form 1) dated April 28, 2023, was delivered to the Financial Services Tribunal (the “Tribunal”), in accordance with section 441.3(5) of the Act respecting the Notice of Proposal.

On December 20, 2023, Ranft withdrew the Request for Hearing and on December 20, 2023, the Tribunal closed its file with respect to the matter. This order is made pursuant to a Minutes of Settlement and Undertaking (the “Minutes”) entered into by Ranft and the Director on December 4, 2023. Ranft has, among other things, consented to the refusal of his licence renewal application.

ORDER

The application to renew the insurance agent licence (licence #06090362) issued to Stewart Edward Ranft (“Ranft”) is hereby refused for the reasons set out in the Notice of Proposal dated April 11, 2023, issued to Ranft.

DATED at Toronto, Ontario, January 10, 2024

Elissa Sinha
Director, Litigation and Enforcement

By delegated authority from the Chief Executive Officer