
IN THE MATTER OF the *Insurance Act*, R.S.O. 1990, c.I.8, as amended (the “Act”), in particular sections 392.5 and 407.1;

AND IN THE MATTER OF Daumier Financial Services Inc. o/a Daumier Financial Services Ltd.;

AND IN THE MATTER OF Carmen Munoz Gutierrez;

AND IN THE MATTER OF Ana Huang Yu;

AND IN THE MATTER OF Andres Antonio Hernandez Silva;

AND IN THE MATTER OF Maylin Rodriguez Perez;

AND IN THE MATTER OF Michael Lue.

INTERIM ORDER SUSPENDING LICENCE

TO: Daumier Financial Services Inc. o/a Daumier Financial Services Ltd.
412-3621 Highway 7 East
Markham, ON L3R 0G6

Attention: Carlos Daumier De Zayas Benitez

AND TO: Carmen Munoz Gutierrez

AND TO: Ana Huang Yu

AND TO: Andres Antonio Hernandez Silva

AND TO: Maylin Rodriguez Perez

AND TO: Michael Lue

Section 392.5(1) of the *Insurance Act* provides that the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”) may revoke or suspend an agent’s licence, if the agent has failed to comply with the Act, the regulations or a condition of the licence, or if the Chief Executive Officer has a reasonable belief that the agent is not suitable to hold the licence.

Section 407.1 of the Act provides that if the Chief Executive Officer proposes to revoke a licence without the licensee's consent, the Chief Executive Officer shall give written notice of the proposal to the licensee, including the reasons for the proposal.

Section 392.5(6) of the Act provides that, if in the Chief Executive Officer's opinion, the interests of the public may be adversely affected by any delay in the revocation or suspension of an agent's licence as a result of the steps required by section 407.1, the Chief Executive Officer may, without notice, make an interim order suspending the licence and may do so before or after giving the notice required by section 407.1 with respect to the proposal to revoke or suspend the licence.

INTERIM ORDER SUSPENDING LICENCES

IT IS ORDERED THAT pursuant to section 392.5 of the Act, the corporate insurance agent licence issued to Daumier Financial Services Inc. o/a Daumier Financial Services Ltd. ("Daumier Financial") (licence number 36875M) is suspended for the reasons outlined below. During the suspension, Daumier Financial is not authorized to act as an insurance agent in Ontario.

IT IS ORDERED THAT pursuant to section 392.5 of the Act, the life insurance and accident and sickness insurance agent licence issued to Carmen Munoz Gutierrez ("Munoz Gutierrez") (licence number 20179842) is suspended for the reasons outlined below. During the suspension, Munoz Gutierrez is not authorized to act as an insurance agent in Ontario.

IT IS ORDERED THAT pursuant to section 392.5 of the Act, the life insurance and accident and sickness insurance agent licence issued to Ana Huang Yu ("Huang Yu") (licence number 22208996) is suspended for the reasons outlined below. During the suspension, Huang Yu is not authorized to act as an insurance agent in Ontario.

IT IS ORDERED THAT pursuant to section 392.5 of the Act, the life insurance and accident and sickness insurance agent licence issued to Andres Antonio Hernandez Silva ("Hernandez Silva") (licence number 18170325) is suspended for the reasons outlined below. During the suspension, Hernandez Silva is not authorized to act as an insurance agent in Ontario.

IT IS ORDERED THAT pursuant to section 392.5 of the Act, the life insurance and accident and sickness insurance agent licence issued to Maylin Rodriguez Perez ("Rodriguez Perez") (licence number 22207986) is suspended for the reasons outlined below. During the suspension, Rodriguez Perez is not authorized to act as an insurance agent in Ontario.

IT IS ORDERED THAT pursuant to section 392.5 of the Act, the life insurance and accident and sickness insurance agent licence issued to Michael Lue ("Lue")

(licence number 22208663) is suspended for the reasons outlined below. During the suspension, Lue is not authorized to act as an insurance agent in Ontario.

TAKE NOTICE THAT this Interim Order takes effect immediately and will remain in effect until the expiry of the period for requesting a hearing in respect of a Notice of Proposal to Revoke License (15 days after the Notice is given or deemed to have been delivered).

AND TAKE NOTICE THAT pursuant to subsections 447(2)(b) and subsection 447(3) of the Act, **every person who fails to comply with an order made under the Act is guilty of an offence** and every individual convicted of an offence under the Act is liable to a fine of not more than \$250,000.00 on a first conviction and a fine of not more than \$500,000 for each subsequent conviction.

REASONS FOR ORDER

1. Daumier Financial is a licensed corporate insurance agent, licence number 36875M. Daumier Financial was first licensed on August 15, 2022. Daumier Financial's licence is valid until August 14, 2024.
2. Munoz Gutierrez is a life insurance and accident and sickness insurance agent (licence # 20179842) first licensed on January 8, 2020. Her licence is valid until November 16, 2024.
3. Huang Yu is a sponsored life insurance agent (licence # 22208996) first licensed on October 5, 2022. Her licence is valid until October 4, 2024.
4. Hernandez Silva is licensed as a sponsored life insurance agent (licence # 18170325). Hernandez Silva was initially licensed as an accident and sickness only insurance agent from November 5, 2018, until November 4, 2020, when his licence expired. Hernandez Silva's licence as an accident and sickness only insurance agent licence was renewed on September 27, 2021. On August 10, 2022, Hernandez Silva's licence transitioned into a sponsored life insurance agent licence, which is valid until August 9, 2024.
5. Rodriguez Perez is a sponsored life insurance agent (licence # 22207986) first licensed on September 7, 2022. Her licence is valid until September 6, 2024.
6. Lue is a sponsored life insurance agent (licence # 22208663) first licensed on September 23, 2022. His licence is valid until September 22, 2024.
7. Munoz Gutierrez, Huang Yu, Hernandez Silva, Rodriguez Perez, and Lue were or are all contracted with Daumier Financial through a managing general agency agreement.
8. Daumier Financial was contracted with Foresters Life Insurance Company ("Foresters") and Specialty Life Insurance Inc. ("SLI"), which allowed the above agents to submit policy applications to Foresters and SLI.

9. The specific facts supporting this Interim Order are found in the Notice of Proposal to Revoke Licences issued to Daumier Financial, Munoz Gutierrez, Huang Yu, Hernandez Silva, Rodriguez Perez, and Lue (the “Daumier Agents”).
10. Due to fraudulent representations to multiple insurance companies, there are reasonable grounds to believe that the Daumier Agents are no longer suitable to be licensed under the Act.
11. The Director, Litigation and Enforcement, by delegated authority from the Chief Executive Officer, is of the opinion that the interests of the public may be adversely affected by any delay in making an order to revoke the Daumier Agent’s licences and therefore, the issuance of an interim suspension is necessary.
12. The Daumier Agents are an imminent risk to the public as they have engaged in serious misconduct with two insurance companies. The serious nature and repeated pattern of misconduct, presents a significant risk of public harm if the Daumier Agents continue to act as insurance agents. There are no lesser alternative measures which will adequately protect the public.
13. Further, the continued licensing of the Daumier Agents causes risk to public confidence in the regulated insurance sector in Ontario and to the reputations of the licensed participants in this sector. An interim suspension order is required to ensure public confidence in the regulatory scheme and sector.
14. Accordingly, the criteria for issuance of an interim suspension are satisfied.

DATED at Toronto, Ontario, February 20, 2024.

Elissa Sinha
Director, Litigation and Enforcement

By delegated authority from the Chief Executive Officer