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

AND IN THE MATTER OF Jensen Ocampo.

ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY

Ocampo was licensed as a life insurance and accident and sickness insurance agent (licence # 00063173) until his licence expired on March 14, 2024.

On July 19, 2024, 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 monetary penalty of \$25,000. The administrative penalty was for engaging in an unfair or deceptive act or practice, contrary to section 439 of the Act, by paying rebate of all or part of the premium stipulated by a policy to persons insured or applying for insurance in respect of life, person or property in Ontario, or offering or agreeing to do so, contrary to section 2(2) of Ontario Regulation 7/00 (in force at the time).

The Notice of Proposal was delivered to Ocampo on July 22, 2024. A Request for Hearing dated August 9, 2024, was delivered to the Financial Services Tribunal (the “Tribunal”) on August 9, 2024, in accordance with section 441.3(5) of the Act, respecting the Notice of Proposal.

On October 7, 2024, Ocampo withdrew the Request for hearing and on October 9, 2024, 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 Ocampo and the Director on September 27, 2024.

ORDER

An administrative penalty in the amount of \$17,000 is hereby imposed on Jensen Ocampo for the reasons set out in the Minutes of Settlement and Undertaking.

TAKE NOTICE THAT the Financial Services Regulatory Authority of Ontario will deliver an invoice to Ocampo with information as to where and how to pay the administrative penalties. Ocampo must pay the administrative penalties no later than thirty (30) days after the Order is issued unless otherwise agreed with the Financial Services Regulatory Authority of Ontario.

If Ocampo 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.

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.