
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 LORETTO IFEOMA OKAFOR

ORDER TO REFUSE TO ISSUE LICENCE

On July 22, 2024, Okafor Loretto Ifeoma (“Okafor”) submitted an application for a life insurance agent licence under the Act.

On January 14, 2025, by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), the Director, Licensing (the “Director”) issued a Notice of Proposal to refuse to issue a life insurance agent licence to Okafor.

The Notice of Proposal was delivered to Okafor on January 17, 2025. Section 407.1(3) of the Act provides that any person on whom a Notice of Proposal is delivered has fifteen (15) days after the Notice of Proposal is received to request a hearing by the Financial Services Tribunal (the “Tribunal”).

On February 3, 2025, the Registrar of the Tribunal confirmed that Okafor 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 application to issue a life insurance agent licence is hereby refused for the reasons set out in the Notice of Proposal.

DATED at Toronto, Ontario this 21st day of February 2025.



Steven Tysall
Sr. Manager, Licensing Compliance
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.