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**IN THE MATTER OF** the *Insurance Act, 2006*, R.S.O. 1990, c.I.8, as amended (the “*Insurance Act*”), in particular sections 441.2 and 441.3;

**AND IN THE MATTER OF** Chanderkant Jindal (“Jindal”)

### **ORDER TO IMPOSE ADMINISTRATIVE MONETARY PENALTY**

Jindal was licensed as a life agent and accident and sickness agent (licence #20187437) under the Act from December 30, 2020 until the licence expired on December 29, 2024. Jindal is currently not licenced under the Act.

On April 28, 2025, 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 on Jindal for making false or misleading statements or representations in the solicitation or registration of insurance contrary to Section 17(c) of Ontario Regulation 347/04.

A Request for Hearing (Form 1) dated May 12, 2025, was delivered to the Financial Services Tribunal (the “Tribunal”), in accordance with section 407.1(3) of the *Insurance Act* respecting this Notice of Proposal.

On January 2, 2026, Jindal withdrew the Request for Hearing, and on January 6, 2026 the Tribunal closed its file with respect to this matter. This order is made pursuant to a settlement entered into by Jindal and the Director.

### **ORDER**

**An administrative penalty in the total amount of \$5,000 is hereby imposed on Jindal, for the reasons set out in the Minutes of Settlement.**

**TAKE NOTICE THAT** the Financial Services Regulatory Authority of Ontario will deliver an invoice to Jindal with information as to where and how to pay the administrative penalty. Jindal must pay the administrative penalty no later than twelve (12) months after the order is issued.

If Jindal 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,

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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](mailto:contactcentre@fsrao.ca).