
IN THE MATTER OF the *Insurance Act*, R.S.O. 1990, c.l.8, as amended (the “Act”), in particular sections 392.4, 407.1, 441.2 and 441.3;

AND IN THE MATTER OF Michael Lampel (“Lampel”).

AND IN THE MATTER OF IFC Financial Inc. operating as Insurance for Children (“IFC”).

**ORDER TO REFUSE TO RENEW LICENCES AND
ORDER TO IMPOSE ADMINISTRATIVE PENALTIES**

Lampel held a life insurance and accident & sickness insurance agent licence (licence #07097077). On December 21, 2023, Lampel applied to renew his licence.

IFC was licensed as a corporate agent under the Insurance Act (licence #34496M). On April 12, 2023, Lampel applied to renew IFC’s licence.

On December 21, 2023, 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 Refuse to Renew Licences and Impose Administrative Penalties (the “Notice of Proposal”) on Lampel for making false or misleading statement or representation in the solicitation or registration of insurance, contrary to section 17(c) of Ontario Regulation 347/04 and providing false information to the Financial Services Regulatory Authority of Ontario contrary to section 447(2)(a) of the Act.

A Request for Hearing (Form 1) dated January 18, 2024, was delivered to the Financial Services Tribunal (“Tribunal”) in accordance with sections 407.1(3) and 441.3(5) of the Act respecting the Notice of Proposal.

The Tribunal held an in-person hearing on October 6, 7, 9, and 10, 2025.

The Tribunal, in its Reasons for Decision, dated January 7, 2026 (the “Decision”), directed the Chief Executive Officer to carry out the Notice of Proposal without changes.

ORDER

The application to renew the life insurance and accident & sickness insurance agent licence (licence #07097077) issued to Michael Lampel is hereby refused, for the reasons set out in the Decision.

DATED at Toronto, Ontario,

Elissa Sinha
Director, Litigation and Enforcement

By delegated authority from the Chief Executive Officer

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ORDER

The application to renew the corporate insurance agent licence (licence #34496M) issued to IFC Financial Inc. operating as Insurance for Children is hereby refused, for the reasons set out in the Decision.

DATED at Toronto, Ontario,

Elissa Sinha
Director, Litigation and Enforcement

By delegated authority from the Chief Executive Officer

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ORDER

Three administrative penalties in the total amount of \$55,000 are hereby imposed on Michael Lampel, for the reasons set out in the Decision.

TAKE NOTICE THAT the Financial Services Regulatory Authority of Ontario will deliver an invoice to Michael Lampel with information as to where and how to pay the administrative penalties. Michael Lampel must pay the administrative penalties no later than thirty (30) days after the date of this Order or as otherwise agreed on.

If Michael Lampel fails to pay the administrative penalties 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

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