
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 Rajesh Narayanan Ramdass Raja (“Ramdass Raja”).

ORDER TO REFUSE TO RENEW LICENCE

Ramdass Raja was licensed as a life insurance and accident & sickness insurance agent (licence # 16151272) under the Act from April 25, 2016 until the licence expired on April 24, 2024. Ramdass Raja is currently not licensed under the Act.

On November 14, 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 refuse to renew Ramdass Raja’s insurance agent licence for contravening section 17(c) of Ontario Regulation 347/04 by making false or misleading statements or representations in the solicitation or registration of insurance.

A Request for Hearing (Form 1) dated December 8, 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 February 28, 2026, Ramdass Raja withdrew the Request for Hearing, and the Tribunal closed its file with respect to the matter. This Order is made pursuant to a settlement entered into by Ramdass Raja and the Director.

ORDER

The application to renew the life insurance and accident & sickness insurance agent licence (licence # 16151272) issued to Rajesh Narayanan Ramdass Raja is hereby refused, for the reasons set out in the Minutes of Settlement dated February 27, 2026.

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.