

**REGARDING** the *Insurance Act*, R.S.O. 1990, c. I.8, as amended (the “Act”), in particular sections 441.1, 441.2, 441.3

**AND REGARDING** Wilmarie Tolentino Sy (“Ms. Sy”)

**ORDER TO IMPOSE AN ADMINISTRATIVE  
MONETARY PENALTY**

Ms. Sy is a licensed life insurance and accident and sickness insurance agent under the Act (licence #10113688).

On May 1, 2014, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to Impose an Administrative Monetary Penalty in the amount of \$1,500 on Ms. Sy. The Superintendent had determined that Ms. Sy failed to have errors and omissions insurance from June 1, 2013, through to November 13, 2013, and therefore Ms. Sy contravened section 13 of Regulation 347/04 made under the Act.

Mr. Sy requested a hearing before the Financial Services Tribunal (“Tribunal”) in accordance with the Act. A hearing before the Tribunal was held on October 28, 2014. By decision dated December 12, 2014, the Tribunal directed the Superintendent, by order, to carry out his proposal as set out in the Notice of Proposal.

**ORDER**

An Administrative Monetary Penalty in the amount of \$1,500 is imposed on Wilmarie Tolentino Sy.

**TAKE NOTICE THAT** you, Wilmarie Tolentino Sy, will be receiving shortly an invoice from Ontario Shared Services, a part of the Ministry of Government Services, with information as to where and how to make the payment.

**FURTHER, TAKE NOTICE THAT you, Wilmarie Tolentino Sy, must pay the administrative penalty no later than 30 days from the date of the invoice.**

If you fail to pay the Administrative Monetary Penalty in accordance with the terms of this Order, the Superintendent 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 Monetary Penalty that is not paid in accordance with the terms of an order imposing the penalty is a debt due to the Crown and is enforceable as such.

**DATED** at Toronto, Ontario, December 16, 2014. .

Original signed by "Brian Mills"

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Brian Mills  
Superintendent of Financial Services