

Superintendent of
Financial
Services



Surintendant des
services
financiers

REGARDING the *Insurance Act*, R.S.O. 1990, c. I.8, as amended, in particular sections 392.4 and 407.1

AND REGARDING Ting Ki “Ray” Tsang

ORDER TO REFUSE LICENCE RENEWAL

On November 13, 2014, Mr. Ting Ki “Ray” Tsang submitted an online application to renew his life insurance and accident and sickness insurance agent licence (#12127922) under the Act.

On May 29, 2015, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal (“Notice”) to refuse to renew the licence of Mr. Tsang. The Notice, together with reasons, were given to Mr. Tsang on June 15, 2015. In accordance with subsection 407.1(3) of the Act, he had 15 days after the Notice was given to request a hearing before the Financial Services Tribunal (“Tribunal”).

The Registrar of the Tribunal has confirmed that no request for a hearing has been received from Mr. Tsang or anyone on his behalf.

Subsection 407.1(7) of the Act provides that the Superintendent may carry out the proposal to refuse to renew the licence when no hearing has been requested.

ORDER

The application by Ting Ki “Ray” Tsang to renew his life insurance and accident and sickness insurance agent licence is hereby refused.

DATED at Toronto, Ontario, July 14, 2015.

Shonna Neil
Director, Licensing Branch

By Delegated Authority from:

The Superintendent of Financial Services