



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

**AND REGARDING** Sukhdeo Andy Persaud (“Mr. Persaud”)

**ORDER TO IMPOSE AN ADMINISTRATIVE  
MONETARY PENALTY**

On July 20, 2015, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to impose an Administrative Monetary Penalty in the amount of \$2,250 on Mr. Persaud. The Superintendent determined that Mr. Persaud had failed to comply with a requirement under the Act, namely the requirement to have errors and omissions insurance pursuant to section 13 of Regulation 347/04 from July 1, 2013 through to October 22, 2014.

The Superintendent and Mr. Persaud entered into Minutes of Settlement to resolve this matter, and pursuant to that resolution the Superintendent makes the following Order.

**ORDER**

**An Administrative Monetary Penalty of \$2,250 is imposed on Sukhdeo Andy Persaud.**

TAKE NOTICE THAT Mr. Persaud will be receiving shortly an invoice from Ontario Shared Services (“OSS”), a part of the Ministry of Government and Consumer Services, with information as to where and how to make the payment. Mr. Persaud must pay the administrative penalty **no later than six (6) months after the date of the invoice issued by OSS.**

If Mr. Persaud fails to pay the administrative 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 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, \_\_\_\_\_, 2015.

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Executive Director, Licensing and Market Conduct Division

By Delegated Authority from the Superintendent of Financial Services