



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 Sarbjit Sarai

ORDER TO IMPOSE ADMINISTRATIVE MONETARY PENALTY

On July 25, 2014, the Superintendent of Financial Services (“Superintendent”) issued a notice of proposal to impose an administrative monetary penalty of \$1,000 on Sarbjit Sarai (“Ms. Sarai”). The Superintendent alleged that Ms. Sarai contravened or failed to comply with section 442.3(5) of the Act by failing to provide information about activities related to the business of insurance to the Superintendent upon request.

Ms. Sarai requested a hearing before the Financial Services Tribunal in accordance with the Act, and a hearing was held on August 12, 2015. In a decision dated October 21, 2015, the Tribunal directed the Superintendent to impose an administrative monetary penalty of \$500 on Ms. Sarai.

ORDER

An administrative monetary penalty in the amount of \$500 is imposed on Sarbjit Sarai pursuant to subsection 441.3(6) of the Act.

TAKE NOTICE THAT Ms. Sarai will receive an invoice from Ontario Shared Services, a part of the Ministry of Government and Consumer Services, with information as to where and how to make the payment. Ms. Sarai must pay the administrative monetary penalty no later than 30 days after the date of the invoice.

If Ms. Sarai fails 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 this 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, _____, 2015

Anatol Monid, Executive Director
Licensing and Market Conduct Division

By delegated authority from
The Superintendent of Financial Services