



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

AND REGARDING Lelio De Cicco

ADMINISTRATIVE PENALTY ORDER

On September 16, 2015, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal (“Notice”) to impose an administrative penalty in the amount of \$3,617 on Mr. De Cicco. The Superintendent had determined that Mr. De Cicco had failed to comply with the requirement under section 401 of the *Insurance Act* (“Act”) to be duly licensed as an insurance agent in order to represent or hold himself out to the public as an agent.

The Notice was sent by registered and regular mail to Mr. De Cicco’s mailing address as it appears in the records of the Financial Services Commission of Ontario. The registered mail was delivered to Mr. De Cicco on October 2, 2015.

Mr. De Cicco had 15 days after the Notice was given to request a hearing before the Financial Services Tribunal (“Tribunal”) in accordance with subsection 441.3(5) of the Act.

Mr. De Cicco did not request a hearing.

Subsection 441.3(7) of the Act provides that the Superintendent may carry out the proposal to impose an administrative penalty when no hearing has been requested.

ORDER

An administrative penalty in the amount of \$3,617 is imposed on Lelio De Cicco.

TAKE NOTICE THAT Lelio De Cicco will be receiving shortly 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. Lelio De Cicco must pay the administrative penalty no later than 30 days after the date of the invoice.

If Mr. De Cicco 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, this 4 day of December 2015.

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Executive Director, Licensing & Market Conduct Division

By delegated authority from
The Superintendent of Financial Services