



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 Olena Koptel

ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY

On December 21, 2015, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to impose an Administrative Penalty in the amount of \$1,600 on Ms. Koptel. The Superintendent had determined that Ms. Koptel failed to have errors and omissions insurance for the period including January 1, 2015 to September 23, 2015 and therefore contravened section 13 of Regulation 347/04.

Ms. Koptel had 15 days after service of the Notice to request a hearing before the Financial Services Tribunal (“Tribunal”) in accordance with sections 441.3(2) and 441.3(5) of the Insurance Act (“Act”).

The Registrar of the Tribunal has confirmed that no request for a hearing has been received from Ms. Koptel in respect of the Superintendent’s proposal.

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 of \$1,600 is imposed on Olena Koptel.

TAKE NOTICE THAT you, Olena Koptel, 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.

FURTHER, TAKE NOTICE THAT you, Olena Koptel, must pay the administrative penalty no later than 30 days from the date of the invoice. If you fail 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,

, 2016

Executive Director, Licensing and Market Conduct Division

By Delegated Authority from the Superintendent of Financial Services