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**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** Shahid Ahmed Mirza

### **ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY**

Shahid Ahmed Mirza (“Mr. Mirza”) is a licensed life insurance and accident and sickness insurance agent under the Act (licence #99055172).

On June 12, 2015, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to Impose an Administrative Monetary Penalty in the amount of \$1,250 on Mr. Mirza. The Superintendent had determined that Mr. Mirza failed to have errors and omissions insurance during the period from August 14, 2014 to December 19, 2014, and therefore Mr. Mirza contravened section 13 of Regulation 347/04 made under the Act.

Mr. Mirza requested a hearing before the Financial Services Tribunal (“Tribunal”) in accordance with the Act. A hearing was held in writing and in a decision dated March 24, 2016, the Tribunal directed the Superintendent to carry out his proposal as set out in the Notice of Proposal.

### **ORDER**

**An Administrative Monetary Penalty of \$1,250 is imposed on Shahid Ahmed Mirza.**

TAKE NOTICE THAT you, Mr. Mirza, 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, Mr. Mirza, 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

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Anatol Monid  
Executive Director, Licensing and Market Conduct Division

By Delegated Authority from the Superintendent of Financial Services