



IN THE MATTER OF the *Insurance Act*, R.S.O. 1990, c. I.8, as amended (the “Act”) in particular sections 392.5 and 407.1;

AND IN THE MATTER OF a Notice of Proposal to Refuse Application of Daniela Kovanic, dated October 14, 2015, issued by the Superintendent of Financial Services;

AND IN THE MATTER OF a Request for Hearing in accordance with section 407.1(3) of the Act

ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY

Daniela Kovanic (“Ms. Kovanic”) is a licensed insurance agent under the *Insurance Act*, R.S.O. 1990, c. I.8, as amended (the “Act”).

Ms. Kovanic requested a hearing before the Financial Services Tribunal in accordance with the Act. However, prior to the hearing, the parties entered into Minutes of Settlement in which Ms. Kovanic, among other things, consented to an order imposing an administrative penalty of \$1,500. Also, Ms. Kovanic agreed to complete her remaining continuing education credits and provide proof of completion to the Superintendent on or before July 1, 2016.

In accordance with the Minutes of Settlement, Ms. Kovanic was required to withdraw the hearing request. Ms. Kovanic did withdraw the hearing request on June 13, 2016.

Therefore, in accordance with the Minutes of Settlement, the Superintendent issues the following order:

ORDER

An administrative penalty of \$1,500 is imposed on Daniela Kovanic.

TAKE NOTICE THAT Daniela Kovanic 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 Daniela Kovanic must pay the administrative penalty no later than thirty (30) days from the date of the invoice in accordance with the terms of this Order. 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, July 11, 2016

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Executive Director, Licensing and Market Conduct Division

By Delegated Authority from
The Superintendent of Financial Services