

Superintendent of
Financial
Services



Surintendant des
services
financiers

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 Michael Guglielmi

ADMINISTRATIVE PENALTY ORDER

Michael Guglielmi held a life insurance and accident and sickness insurance agent licence issued to him under the terms of the *Insurance Act* (the “Act”). His licence number was #08106278. His licence expired on December 30, 2016.

On February 23, 2017, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to Impose an Administrative Penalty in the amount of \$1,800 on Mr. Guglielmi.

On March 16, 2017, Mr. Guglielmi filed a Request for Hearing with the Financial Services Tribunal. On July 14, 2017, Mr. Guglielmi withdrew his hearing request.

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

ORDER

Pursuant to section 441.3 of the Act, an administrative penalty of \$1,800 is imposed on Michael Guglielmi.

TAKE NOTICE THAT Michael Guglielmi will shortly be receiving 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. Michael Guglielmi must pay the administrative penalty no later than six (6) months after the date of this Order.

If Michael Guglielmi 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 on the day of , 2017.

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Executive Director, Licensing and Market Conduct Division

By Delegated Authority from
The Superintendent of Financial Services