



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 Platinum Health Benefits Solutions Inc.

ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY

Platinum Health Benefits Solutions Inc. (“Platinum”) is a corporation incorporated under the laws of the Province of Ontario. Platinum is licensed by the Superintendent of Financial Services (the “Superintendent”) as a corporate life agent (licence # 33435M).

On July 31, 2017, the Superintendent of Financial Services (“Superintendent”) and Platinum entered into Minutes of Settlement in which Platinum consented to the imposition of an administrative penalty on it in the amount of \$50,000 in accordance with section 441.3 of the Act.

The Superintendent and Platinum agreed that Platinum, a licensed corporate life agent, contravened paragraph 1 of subsection 2(1) of O. Reg. 7/00, contrary to section 439 of the Act.

Platinum waived its right to receive notice of the administrative penalty and waived its right to request a hearing in respect of the administrative penalty implemented under section 441.3 of the Act. 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

Superintendent of
Financial
Services



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services
financiers

Pursuant to section 441.3 of the Act, an administrative penalty of \$50,000 is imposed on Platinum Health Benefits Solutions Inc.

TAKE NOTICE THAT Platinum Health Benefits Solutions Inc. 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.
Platinum

must pay the administrative penalty no later than 30 days after Platinum receives the invoice from Ontario Shared Services.

If Platinum 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 1st day of August, 2017.

Original signed by "Michael T. Doi"

Michael T. Doi
Legal Director, Legal Services Branch
By delegated authority from
The Superintendent of Financial Services