Ontario

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 Justin Stewart Rice

## ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY

Justin Stewart Rice ("Mr. Rice") holds a general insurance agent licence under the *Insurance Act* (the "Act") (licence number 12126434).

On June 21, 2017, the Superintendent of Financial Services ("Superintendent") issued a Notice of Proposal to impose an administrative penalty in the amount of $11,000 on Mr. Rice by facsimile, regular mail, and registered mail.

Mr. Rice had fifteen (15) days after the Notice was given to request a hearing before the Financial Services Tribunal ("Tribunal") in accordance with subsection 441.3(5) of the Act.

On July 11, 2017, the Registrar of the Tribunal confirmed that Mr. Rice did not request a hearing.

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 in the amount of $11,000 is imposed on Justin Stewart Rice.**

**TAKE NOTICE THAT** Mr. Rice will be receiving shortly 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. Mr. Rice must pay the administrative penalty no later than thirty (30) days after the date of the invoice.

If Mr. Rice 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 August, 2017.


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Executive Director,
Licensing and Market Conduct Division


By Delegated Authority from
the Superintendent of Financial Services