

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 Walkira Vasquez.

## **ADMINISTRATIVE PENALTY ORDER**

Walkira Vasquez ("Ms. Vasquez") holds a life insurance and accident and sickness insurance agent licence issued to her under the terms of the *Insurance Act* (the "Act"). Her licence number is 07097810.

On November 25, 2016, the Superintendent of Financial Services ("Superintendent") issued a Notice of Proposal to Impose an Administrative Penalty in the amount of \$2,200 on Ms. Vasquez. The Superintendent determined that Ms. Vasquez contravened section 13 of Ontario Regulation 347/04 made under the Act by failing to maintain errors and omissions insurance coverage while licensed as a life insurance and accident and sickness insurance agent, specifically during the period from April 1, 2014 to October 16, 2015.

Ms. Vasquez requested a hearing before the Financial Services Tribunal (the "Tribunal") in accordance with the Act on November 29, 2016. A Notice of Hearing dated March 31, 2017 was sent to all parties. On May 12, 2017, the hearing was held before the Tribunal in the absence of Ms. Vasquez. In a decision dated August 9, 2017, the Tribunal directed the Superintendent to impose an administrative penalty of \$2,200 on Ms. Vasquez.

## ORDER

Pursuant to section 441.3 of the Act, an administrative penalty of \$2,200 is imposed on Walkira Vasquez.

**TAKE NOTICE THAT** Walkira Vasquez 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. Walkira Vasquez must pay the administrative penalty no later than 30 days after the date of the invoice.

If Walkira Vasquez 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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By Delegated Authority from The Superintendent of Financial Services