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**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

