



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 George Gonzales

ADMINISTRATIVE PENALTY ORDER

George Gonzales holds 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 is 04082000.

On July 5, 2017, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to Impose an Administrative Penalty (the “Notice”) in the amount of \$2,750 on Mr. Gonzales. The Superintendent determined that Mr. Gonzales contravened section 13 of Ontario Regulation 347/04 made under the Act by failing to maintain errors and omissions insurance coverage at all times while licensed as a life insurance and accident and sickness insurance agent, specifically during the period from August 15, 2015 to March 9, 2017.

On July 10, 2017, the Notice was sent to Mr. Gonzales by registered and regular mail. Mr. Gonzales had 15 days to request a hearing before the Financial Services Tribunal (the “Tribunal”).

On July 31, 2017, the Registrar of the Tribunal confirmed that Mr. Gonzales did not request a hearing.

ORDER

Pursuant to section 441.3 of the Act, an administrative penalty of \$2,750 is imposed on George Gonzales.

TAKE NOTICE THAT George Gonzales 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. George Gonzales must pay the administrative penalty no later than 30 days after the date of the invoice.

