



REGARDING the *Insurance Act*, R.S.O. 1990, c. I.8, as amended (the “Act”), in particular section 441.4;

AND REGARDING SYED NAQVI

ORDER IMPOSING SUMMARY ADMINISTRATIVE PENALTY

SYED NAQVI holds a life insurance and accident insurance agent licence, licence number 10112690.

In a letter dated November 15th, 2017 sent to SYED NAQVI, a delegate of the Superintendent of Financial Services (“Superintendent”) advised of the intention to impose a summary administrative penalty of \$1,000 against SYED NAQVI for failing to complete at least 30 hours every two years of continuing education acceptable to the Superintendent in respect of life insurance, contrary to section 14 of Ontario Regulation 347/04.

Pursuant to subsection 441.4(2) of the Act, the Superintendent provided SYED NAQVI with the opportunity to make written submissions, which were to be received by the Superintendent’s delegate on or before December 15th, 2017. SYED NAQVI did provide written submissions which were taken into account in the decision to impose a summary administrative monetary penalty.

Therefore, pursuant to subsection 441.4(1) of the Act and Item 30 of Schedule 3 of Ontario Regulation 408/12, the Superintendent orders a summary administrative penalty against SYED NAQVI.

ORDER

A summary administrative penalty of \$1,000 is imposed on SYED NAQVI.

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

If SYED NAQVI 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 _____, 2017.

Heather Driver
Director, Licensing Branch
Licensing and Market Conduct Division
By Delegated Authority from the Superintendent of Financial Services

Si vous désirez recevoir cet avis en français, veuillez envoyer votre demande immédiatement à: Adjointe, audiences, Greffe, Commission des services financiers de l'Ontario, 5160 rue Yonge, boîte 85, Toronto ON M2N 6L9.