

Superintendent of
Financial
Services



surintendant des
services
financiers

REGARDING the *Insurance Act* (the “Act”), R.S.O. 1990, c. I.8, as amended (the “Act”), in particular sections 441.1, 441.2 and 441.3

AND REGARDING Muhammad Khan (“Mr. Khan”)

**ORDER TO IMPOSE AN ADMINISTRATIVE
PENALTY**

Mr. Khan was a licensed life insurance and accident and sickness insurance agent under the Act (licence number 10114677).

On June 28, 2017, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to impose an Administrative Penalty in the amount of \$1,700 on Mr. Khan for contravening section 13 of Ontario Regulation 347/04 made under the Act by failing to maintain Errors and Omissions Insurance coverage while licensed.

Mr. Khan requested a hearing before the Financial Services Tribunal (“Tribunal”) in accordance with the Act. A hearing before the Tribunal was held by written submissions. By a decision dated February 12, 2018, the Tribunal directed the Superintendent to carry out the proposal to impose an administrative monetary penalty of \$1,700 on Mr. Khan.

ORDER

Pursuant to section 441.3 of the Act, an Administrative Penalty in the amount of \$1,700 is imposed on Muhammad Khan.

TAKE NOTICE THAT Mr. Khan 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. Khan must pay the administrative monetary penalty no later than 30 days after the date of the invoice.

If Mr. Khan fails to pay the administrative monetary penalty in accordance with the terms of this Order, the Superintendent may file the Order with the Superior Court of Justice and this Order may be enforced as if it were an order of the court. An administrative monetary 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 , 2018.

Anatol Monid
Executive Director, Licensing and Market Conduct Division

By Delegated Authority from
The Superintendent of Financial Services