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

**AND REGARDING** Cherry Montano

**ORDER IMPOSING SUMMARY ADMINISTRATIVE PENALTY**

Cherry Montano holds a life insurance and accident and sickness insurance agent licence, licence number 98049595.

In a letter dated January 3, 2018 sent to Cherry Montano, a delegate of the Superintendent of Financial Services (“Superintendent”) advised of the intention to impose a summary administrative penalty against Cherry Montano for the following contraventions:

1. \$3,000 for failing to disclose in writing, the names of all the insurers that the agent represents to every prospective purchaser, contrary to section 15(1) of Ontario Regulation 347/04;
2. \$1,000 for failing to complete 30 hours of continuing education credits, contrary to section 14 of Ontario Regulation 347/04;

Pursuant to subsection 441.4(2) of the Act, the Superintendent provided Cherry Montano with the opportunity to make written submissions, which were to be received by the Superintendent’s delegate on or before January 31, 2018. Cherry Montano failed to provide written submissions.

Therefore, pursuant to subsection 441.4(1) of the Act and Items 30 and 31 of Schedule 3 of Ontario Regulation 408/12, the Superintendent orders a summary administrative penalty against Cherry Montano.

**ORDER**

**A summary administrative penalty of \$4,000 is imposed on Cherry Montano.**

*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.*

TAKE NOTICE THAT CHERRY MONTANO 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. Cherry Montano must pay the administrative penalty no later than 30 days after the date of the invoice.

If CHERRY MONTANO 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 \_\_\_\_\_, 2018.

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Heather Driver  
Director, Licensing Branch

By Delegated Authority from the Superintendent of Financial Services