Ontario

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 Jermaine Reid

ADMINISTRATIVE PENALTY ORDER

On August 21, 2017, the Superintendent of Financial Services ("Superintendent") issued a Notice of Proposal ("Notice") to impose an administrative penalty in the amount of $1,300 on Mr. Reid. The Superintendent determined that Mr. Reid had maintained an active life insurance agent licence without errors and omissions insurance coverage from September 1, 2016 to April 17, 2017 contrary to section 13 of Ontario Regulation 347/04.

Mr. Reid requested a hearing before the Financial Services Tribunal ("Tribunal") in accordance with the *Insurance Act* (the "Act"). In a decision dated April 26, 2018, the Tribunal directed the Superintendent to impose an administrative penalty of $750 on Mr. Reid.

Pursuant to subsection 441.3(6) of the Act and the Order of the Tribunal, the Superintendent makes the following order against Mr. Reid.

ORDER

An administrative penalty in the amount of $750 is imposed on Mr. Jermaine Reid.

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

If Mr. Reid 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, this   day of   , 2018.

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Executive Director, Licensing & Market Conduct Division

By delegated authority from
The Superintendent of Financial Services