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

**AND REGARDING** Alain Sébastian Coros

**ADMINISTRATIVE MONETARY PENALTY ORDER**

Alain Sébastian Coros (“Mr. Coros”) is a licensed insurance agent (licence #13132897) under the Act.

On March 14, 2018, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to Impose an Administrative Penalty (the “Notice of Proposal”) to Mr. Coros in the amount of \$1,750 for failing to have errors and omissions insurance for a period of 15.75 months, contrary to section 13 of Ontario Regulation 347/04.

Mr. Coros did not request a hearing before the Financial Services Tribunal (the “Tribunal”) within 15 days after the Notice of Proposal was given. An Order is therefore being issued pursuant to subsection 441.3(7) of the Act.

**ORDER**

**An administrative monetary penalty in the amount of \$1,750 is hereby imposed on Alain Sébastian Coros.**

**TAKE NOTICE THAT Alain Sébastian Coros 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. Coros must pay the administrative penalty no later than 30 days after the date of the invoice.**

If you fail 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 the 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 on the date of \_\_\_\_\_, 2018.

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Executive Director, Licensing & Market Conduct Division  
By Delegated Authority from  
The Superintendent of Financial Services