



REGARDING the *Insurance Act*, R.S.O. 1990, c. I.8, as amended, in particular sections 392.5, 407.1, 441.3

AND REGARDING John McDonald

AND REGARDING Benefits Inc.

ORDER TO REVOKE LICENSES AND IMPOSE ADMINISTRATIVE PENALTIES

On October 4, 2018, the Superintendent of Financial Services (the “Superintendent”) issued a Notice of Proposal (the “Notice”) to revoke the insurance agent licenses of John McDonald and Benefits Inc. and to impose an administrative penalty of \$50,000 on John McDonald and an administrative penalty of \$50,000 on John McDonald and Benefits Inc.

On October 4, 2018, the Superintendent issued an Interim Suspension Order (the “Interim Suspension Order”) suspending the insurance agent licenses of John McDonald and Benefits Inc.

On October 4, 2018, the Notice and Interim Suspension Order were sent by regular mail and registered mail to John McDonald’s last known address and Benefits Inc.’s last known address and via email to John McDonald’s last known email address.

Canada Post records indicate that the Notice and Interim Suspension Order were received at John McDonald’s address on October 5, 2018.

John McDonald and Benefits Inc. had 15 days after receipt of the Notice and the Interim Suspension Order to request a hearing before the Financial Services Tribunal (the “Tribunal”) in accordance with subsection 407.1(3) and 441.3(5) of the Act.

On October 29, 2018, the Registrar of the Tribunal confirmed that no request for a hearing has been received from John McDonald or Benefits Inc. or anyone on their behalf in respect of the Notice and the Interim Suspension Order.

Subsection 407.1(7) of the Act provides that the Superintendent may carry out the proposal to revoke a licence when no hearing has been requested.

Subsection 441.3(7) of the Act provides that the Superintendent may carry out the proposal to impose administrative penalties if no hearing has been requested.

ORDER

The insurance agent licence of John McDonald (licence #95033405) is hereby revoked.

The insurance agent licence of Benefits Inc. (licence #31654M) is hereby revoked.

An Administrative Monetary Penalty in the amount of \$50,000 is imposed on John McDonald.

An Administrative Monetary Penalty in the amount of \$50,000 is imposed on John McDonald and Benefits Inc.

TAKE NOTICE THAT John McDonald and Benefits Inc. 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. John McDonald and Benefits Inc. must pay the Administrative Monetary Penalty no later than 6 months after the date of the invoice.

If John McDonald and Benefits Inc. 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, October 30, 2018.

Original signed by Tom Golfetto, Acting Superintendent

Brian Mills
Superintendent of Financial Services