



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 I.G. Insurance Services Inc.

ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY

I.G. Insurance Services Inc. (“I.G. Insurance”) is licenced as a corporate life insurance agent under the *Insurance Act* (the “Act”)(licence #24303M).

I.G. Insurance has consented to the Superintendent of Financial Services (“Superintendent”) issuing an administrative penalty on I.G. Insurance in the amount of \$30,000. The Superintendent has determined that I.G. Insurance contravened subsection 403(1) of the Act by paying compensation to unlicensed corporate agents.

I.G. Insurance has waived its right to notice, has consented to the imposition of the administrative penalty and has not requested a hearing in respect of the proposal.

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

ORDER

Pursuant to section 441.3 of the Act, an administrative penalty of \$30,000 is imposed on I.G. Insurance Services Inc.

TAKE NOTICE THAT I.G. Insurance 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. I.G. Insurance must pay the administrative penalty no later than 30 days after the date of the invoice.

If I.G. Insurance 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 the day of , 2018.

Tom Golfetto
With delegated authority from

Brian Mills
Superintendent of Financial Services