



REGARDING the *Insurance Act*, R.S.O. 1990, c.l.8, as amended (the “Act”), in particular sections 392.4 and 407.1;

AND REGARDING Maribeth Aguirre Sabaldica

ORDER TO REFUSE APPLICATION

On August 10, 2018, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to Refuse Application (the “NOP”) to Maribeth Aguirre Sabaldica (“Ms. Sabaldica”) regarding the application to renew her insurance agent licence under the Act, based on her contravention of section 14 of Ontario Regulation 347/04, clause 447(2)(a), and clause 447(2)(d) of the Act, and therefore her unsuitability to hold a licence pursuant to section 8 of Ontario Regulation 347/04 and section 392.4 of the Act.

Ms. Sabaldica requested a hearing by the Financial Services Tribunal (the “Tribunal”). The Tribunal scheduled a pre-hearing conference for November 13, 2018, but on that date Ms. Sabaldica withdrew her hearing request and the Tribunal closed its file.

Subsection 407.1(7) of the Act states that if the licensee does not request a hearing, the Superintendent may carry out the proposal.

ORDER

The application by Maribeth Aguirre Sabaldica to renew her insurance agent licence is hereby refused.

DATED at Toronto, Ontario , 2018

Heather Driver
Director, Licensing Branch
Licensing and Market Conduct Division

By delegated Authority from the
Superintendent of Financial Services