



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

AND REGARDING Shawn Lee

ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY

Shawn Lee (“Mr. Lee”) was licensed as a life insurance agent (licence #10116857) under the Act. His licence expired on November 8, 2018.

On February 4, 2019 the Superintendent of Financial Services (the “Superintendent”) issued a Notice of Proposal to Impose an Administrative Penalty in the amount of \$30,000 (the “Notice”) on Mr. Lee for making a false or misleading statement or representation in the solicitation or registration of insurance, contrary to section 17(c) of Ontario Regulation 347/04.

Canada Post records indicate that the Notice was delivered on February 2, 2019. Mr. Lee had fifteen (15) days after the Notice was given to request a hearing before the Financial Services Tribunal (the “Tribunal”) in accordance with subsection 441.3(5) of the Act.

The Registrar of the Tribunal confirmed on February 26, 2019, that no request for hearing had been filed by Mr. Lee or anyone acting on his behalf.

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

ORDER

An administrative penalty of \$30,000 is imposed on Shawn Lee.

TAKE NOTICE THAT Mr. Lee 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. Lee must pay the administrative penalty

no later than 30 days after the date of the invoice.

If Mr. Lee 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 27th day of February, 2019

Original signed by "Brian Mills"

Brian Mills
Superintendent of Financial Services