
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 Gil Alcoran De Los Reyes.

ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY

Gil Alcoran De Los Reyes (“Mr. De Los Reyes”) was licensed as a life insurance and accident and sickness insurance agent under the *Insurance Act*, R.S.O. 1990, c. I.8 (the “Act”).

On September 19, 2018, the Superintendent of Financial Services (“Superintendent”) issued a Notice of Proposal to Suspend Licence and Impose an Administrative Penalty in the amount of \$1,750 (the “Notice of Proposal”) on Mr. De Los Reyes for failing to have errors and omissions insurance, contrary to section 13(a) of O. Reg. 347/04.

Mr. De Los Reyes requested a hearing before the Financial Services Tribunal (“Tribunal”) in accordance with the Act. A hearing was held on March 26, 2019, with Mr. De Los Reyes and the Superintendent making oral submissions to the Tribunal.

On April 5, 2019, the Tribunal directed the Superintendent to carry out his proposal to impose an administrative penalty of \$1,750 as set out in the Notice of Proposal.

ORDER

An administrative penalty of \$1,750 is imposed on Gil Alcoran De Los Reyes.

TAKE NOTICE THAT Mr. De Los Reyes 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. De Los Reyes must pay the administrative penalty no later than 30 days after the date of the invoice.

If Mr. De Los Reyes 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, , 2019

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Executive Director, Licensing and Market Conduct Division

By delegated authority from the Superintendent of Financial Services