

Decision:

I have found that Mr. Prevost has not completed the continuing education requirement and has failed to facilitate an examination.

The findings of failure to complete the continuing education requirement and failure to facilitate an examination are both contraventions of the Insurance Act and individually warrant penalties. In general in such cases, a period of suspension is ordered until the continuing education is completed, subject to a specified minimum period of suspension. More severe penalties can be ordered for failure to facilitate an examination since regulation requires that a regulated person respect the authority of the regulator. This is also necessary for the efficient operation of the system of regulation.

It is apparent by his behaviour that Mr. Prevost does not respect his licence as an insurance agent nor desires to take steps to retain it. In such circumstances the appropriate penalty is revocation of the agent's licence.

I hereby revoke the life insurance agent's licence of Mr. Anthony Prevost.

Dated at Toronto, this 3rd day of November, 2008

Executive Director, Licensing and Market Conduct
by delegated Authority from
Superintendent of Financial Services

Schedule 1

The following allegations were set out in the Notice

1. Prevost has contravened section 14 of Regulation 347/04 by failing to complete at least 30 hours of continuing education acceptable to the Superintendent in respect of life insurance.
2. Prevost is not otherwise suitable to continue his licence per section 4(1)(i) of Regulation 347/04 for the reasons stipulated below.