

**SUPERINTENDENT OF FINANCIAL SERVICES**


**Regarding** the life insurance agent's licence of  
Lilibeth Ocampo

**AND** the Insurance Act, R.S.O. 1990, c. I.8, as  
amended, particularly section 393

**ORDER**

Pursuant to a Minutes of Settlement signed by Lilibeth Ocampo which is filed, I order that life insurance agent's licence #01067567 of Lilibeth Ocampo be revoked for the period of one month commencing *December 1, 2009*.

Dated at the City of Toronto this *1<sup>st</sup>* day of *November*, 2009

  
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Grant Swanson

Executive Director, Licensing and Market Conduct Division,  
by Delegated Authority from the  
Superintendent of Financial Services

## **Superintendent of Financial Services**

**Regarding** the Life Insurance agent's licence of Lilibeth Ocampo (hereinafter referred to as 'the agent')

**AND** the *Insurance Act*, R.S.O. 1990, c.I.8, as amended, particularly section 393

### **Minutes of Settlement**

The Superintendent of the Financial Services (Superintendent) initiated an investigation regarding the conduct of the agent.

The agent and the Superintendent wish to resolve this matter on consent and without a hearing before an Advisory Board.

In consideration of the mutual covenants and promises set out below, the Superintendent and the agent agree as follows:

1. The agent waives her right to a hearing before an Advisory Board and the Superintendent and any right to an appeal from an order or decision of the Superintendent in this matter;
2. The agent acknowledges and agrees that she has been advised to seek and receive independent legal advice and is entering into these Minutes of Settlement voluntarily, understanding the consequences of her doing so;
3. The agent, for the purpose of this proceeding, admits to the facts as set out in Schedule 'A', attached hereto;
4. The agent agrees that the facts set out in Schedule 'A' would constitute sufficient grounds to convene an Advisory Board Hearing which may result in the suspension or revocation of her life insurance licence;
5. The agent consents to having the Superintendent issue an order suspending her life insurance agent's licence for a period of one month commencing on the date these Minutes of Settlement take effect;

6. The Superintendent agrees to take no further action with respect to the matters listed in Schedule 'A' provided that the agent complies with these Minutes of Settlement;
7. The agent acknowledges and understands that these Minutes of Settlement, including Schedule A, are public documents and they, or a summary of them, shall be published in bulletins and communications published from time to time by the Financial Services Commission of Ontario.
8. These Minutes of Settlement do not take effect until they have been signed by the Superintendent or his delegate.

Dated at TORONTO this 30<sup>th</sup> day of OCTOBER, 2009.

Signature:  
Name:

Witness Signature:  
Witness name:

Dated at the Toronto this 18<sup>th</sup> day of November, 2009.

Grant Swanson  
Executive Director, Licensing and Market Conduct Division,  
by Delegated Authority from the  
Superintendent of Financial Services

### **SCHEDULE 'A'**

1. Lilibeth Ocampo (the agent) has been a licensed insurance agent since September 27, 2001. Her current life insurance licence, #1067567, was issued on September 27, 2009 with an expiry date of September 26, 2011.
2. On June 05, 2009 the agent was notified that she was one of a number of individuals named as defendants in a civil suit.
3. On August 05, 2009 the agent submitted an internet renewal application of her life licence. She answered in the negative to Question 19 which asked if she was '... currently a defendant in any civil proceeding ...'.
4. When interviewed the agent readily admitted to having been notified of the civil suit in advance of submitting the renewal application. She said that she didn't think she had to answer 'Yes' to the question as the civil suit was not related to insurance.