

## **Superintendent of Financial Services**

**Regarding** the Insurance Act, R.S.O. 1990, c.1.8, as amended, particularly subsections 393(9) – 393(11)

**AND** Valerie Puesta, life insurance agent

### **DECISION**

#### Introduction:

A Notice of Opportunity for Hearing dated March 17, 2009 (the Notice) informed Valerie Puesta of allegations against her and the opportunity to a hearing before an Advisory Board. The Notice advised Ms. Puesta that if a hearing was not requested the Superintendent would make a decision based on information in possession of the Financial Services Commission of Ontario (the Commission). Ms. Puesta was also advised that such decision could include suspension or revocation of her licence as a life insurance agent.

I have received an affidavit of [REDACTED] Licensing and Registration Specialist at the Commission. Among other things, the affidavit stated that a copy of the Notice was served on Ms Puesta by regular and registered mail to the address she provided the Commission in her licence renewal application. The affidavit further stated that no request for a hearing was received.

I am satisfied that the Notice has been properly served, and that Ms. Puesta did not avail herself of the opportunity for a hearing.

A copy of the allegations is attached to this Decision.

#### The Evidence:

Since Ms. Puesta has not requested a hearing, the evidence of Commission staff in the particulars attached to the Notice is uncontroverted.

The evidence can be summarized as follows. Ms. Puesta declared in her application for renewal of her licence that she had not completed the required continuing education. Commission staff contacted Ms Puesta and advised her that she could request a hearing or file a compliance plan containing the steps she would take to complete her continuing education. Ms. Puesta did not respond. Commission staff made several attempts to

contact Ms. Puesta by mail and email. There was no response from Ms. Puesta to these attempts to contact her.

### Findings of Fact

I find the first allegation is established by virtue of Ms. Puesta's admission on her licence application and her subsequent failure to respond to the Commission to provide proof that the continuing education obligation had subsequently been satisfied. I find the second allegation to be established by virtue of Ms. Puesta's failure to facilitate an examination by not responding to Commission staff

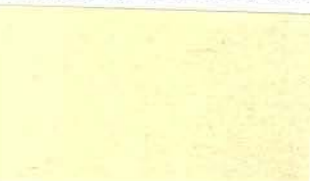
In the absence of testimony by Ms. Puesta, there are no explanations for her behaviour or mitigating circumstances to consider.

### Decision:

I have found that Ms. Puesta 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 warrant a penalty. Considering that it is not possible to regulate an insurance agent who will not respond to his or her regulator, the appropriate penalty is revocation of the licence as an insurance agent. I hereby revoke the life insurance agent's licence of Valerie Puesta.

Dated at Toronto, this 13<sup>th</sup> day of December, 2009

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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

Puesta has demonstrated her incompetence or untrustworthiness to transact the business of insurance per section 8(d) of regulation 347/04 by:

1. Puesta 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. Puesta is not amenable to regulation.