

*An order that is made regarding a licence holder reflects a situation at a particular point in time. The status of a licence holder can change. Readers should check the current status of a person's or entity's licence on the [Licensing Link](#) section of FSCO's website. Readers may also wish to contact the person or entity directly to get additional information or clarification about the events that resulted in the order.*

## **Superintendent of Financial Services**

**Regarding** the Insurance Act, R.S.O. 1990, c.1.8, as amended, in particular, sections 393(9) - 393 (11)

**AND REGARDING** Joel Joaquin Beleno

### **DECISION AND ORDER**

#### **Introduction:**

A Notice of Opportunity for Hearing dated March 7, 2011 (the Notice) informed Joel Joaquin Beleno of allegations against him and the opportunity for a hearing before an Advisory Board. The Notice advised Mr. Beleno 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). Mr. Beleno was also advised that such decision could include suspension or revocation of his licence as a life insurance agent.

I have received an affidavit from [REDACTED], Licensing and Registration Specialist at the Commission that the Notice was sent by registered mail and that Canada Post confirmed successful delivery. The affidavit further states that no request for a hearing was received. I am satisfied that the Notice was properly served in accordance with the provisions of the Insurance Act and that Mr. Beleno did not request a hearing.

A copy of the allegations is attached to this Decision.

#### **The Evidence:**

Since Mr. Beleno 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. The Commission received an application from Mr. Beleno for renewal of his licence on July 13, 2010. In that application Mr. Beleno noted that he did not have the required continuing education. Mr. Beleno's licence was renewed on the basis that he would rectify the non-compliance with the continuing education

requirement. Commission staff attempted to contact Mr. Beleno by letter, registered mail, email and telephone to ascertain his plans to comply. Mr. Beleno did not respond to these requests.

### Findings of Fact

I find that Mr. Beleno has failed to comply with the continuing education requirements. Mr. Beleno admitted that he had not done so in his licence application and failed to provide evidence of compliance thereafter.

I find that Mr. Beleno failed to respond to requests for information from the Commission. Commission staff made four requests by telephone, email, regular mail and registered mail without success.

I find that Mr. Beleno is unsuitable to hold a licence as an insurance agent to be established by virtue of his failure to complete the continuing education requirement and his failure to respond to information requests from the Commission.

In the absence of testimony by Mr. Beleno, I am not aware of any explanations for his behaviour or mitigating circumstances.

### Decision:

I have found that Mr. Beleno has failed to comply with the continuing education requirement, has failed to rectify the non compliance, and is not suitable to hold a licence as a life insurance agent.

Regulation 347/04 requires the completion of thirty hours of continuing education in each two year licence period. This Mr. Beleno failed to do, and a penalty is warranted. The penalties imposed in other cases have typically been suspensions in the range of 30 to 90 days. However more serious penalties, including revocation of licence, have also been imposed. These serious penalties have been ordered in circumstances such as agents that did not demonstrate an intention to complete the continuing education requirement or through their refusal to co-operate with the Commission demonstrated that they were not prepared to be regulated.

In this case, Mr. Beleno failed to comply with the continuing education requirement despite requests from the Commission. Mr. Beleno did not meet his obligation to respond to information requests from the Commission. Insurance agents must be governable and amenable to being regulated.

Since Mr. Beleno has not requested a hearing, there are no explanations for his behaviour, nor is there any demonstrated interest in maintaining his licence as an insurance agent.

Accordingly considering the lack of suitability as demonstrated by the failure to meet the continuing education requirement, the failure to respond to the Commission, and lack of any explanation for such behaviour, I believe that the appropriate penalty is revocation of Mr. Beleno's licence as an insurance agent.

### **ORDER**

Accordingly, the life insurance agent licence of Joel Joaquin Beleno is hereby revoked by this order.

Dated at Toronto, this thirty day of June, 2011

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