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**REGARDING** the *Insurance Act*, R.S.O. 1990, c. I.8, as amended (the “Act”), in particular, sections 393(9) – 393(11)

**AND REGARDING** Elsa Valera

**ORDER**

Pursuant to Minutes of Settlement and attached Schedule A, all of which are filed, I hereby order the following suspension and conditions on Ms Valera’s licence as an insurance agent:

1. The life insurance agent licence of Elsa Valera (licence number 02074617) shall be suspended from February 16, 2011, until August 16, 2011, or until she provides evidence of satisfactory completion of a course on professional ethics, responsibilities and compliance, as set out in paragraph 3, whichever comes later.
2. During the period of suspension, Ms Valera shall maintain errors and omissions insurance in a form acceptable to the Superintendent.
3. After August 16, 2011, Ms. Valera’s license shall only be reinstated if:
  - a. Ms Valera has completed a course dealing with professional ethics, responsibilities, and compliance and provides the Superintendent with proof of satisfactory completion of that course. Ms. Valera shall obtain approval of that course from the Superintendent by March 11, 2011, which date has been amended on request to April 29, 2011. Ms. Valera shall pay any costs associated with that course. This requirement shall be in addition to the continuing education requirements imposed by Ontario Regulation 347/04; and
  - b. Mr. Valera maintains or obtains errors and omissions insurance in a form satisfactory to the Superintendent in accordance with Ontario Regulation 347/04.

Dated at Toronto, April 30, 2011

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

**TO: Elsa Valera**  
**512-2 Mascot Place**  
**Toronto, ON M2R 1J5**