



REGARDING the *Insurance Act*, R.S.O. 1990, c. I.8, as amended (the "Act"), in particular sections 441.1, 441.2, 441.3

AND REGARDING Matthew Herdsman ("Herdsman")

**ORDER TO IMPOSE AN ADMINISTRATIVE
MONETARY PENALTY**

Mr. Herdsman is a licensed life insurance and accident and sickness agent under the Act. On April 7, 2014, the Superintendent of Financial Services ("Superintendent") issued a Notice of Proposal to impose an Administrative Monetary Penalty in the amount of \$1,500 on Mr. Herdsman. The Superintendent had determined that Mr. Herdsman contravened section 393(21)(g.1) of the Act and section 13 of Regulation 347/04 by failing to have the required errors and omissions insurance from January 1 to June 15, 2013. The Notice of Proposal was served on Mr. Herdsman by registered mail on April 17, 2014.

Mr. Herdsman had 15 days after receipt of the Notice to request a hearing. As of August 19, 2014, no hearing request had been made to the FST Registrar.

ORDER

An Administrative Monetary Penalty of \$1,500 is imposed on Matthew Herdsman.

TAKE NOTICE THAT Mr. Herdsman must pay the administrative penalty no later than 30 days after being given notice of this Order. You will be receiving shortly an invoice from Ontario Shared Services, a part of the Ministry of Government Services, with information as to where and how to make the payment.

If you fail to pay the Administrative Monetary Penalty in accordance with the terms of this Order, the Superintendent may file the Order with the Superior Court of Justice and the order may be enforced as if it were an order of the court. An Administrative Monetary Penalty that is not paid in accordance with the terms of an order imposing the penalty is a debt due to the Crown and is enforceable as such.

DATED at Toronto, Ontario, September 5, 2014.

Original signed by Philip Howell

Philip Howell
Superintendent of Financial Services