
IN THE MATTER OF the *Insurance Act*, RSO 1990, c. I.8, as amended, in particular sections 441.1, 441.2 and 441.3;

AND IN THE MATTER OF Sania Muzaffar.

ORDER TO IMPOSE AN ADMINISTRATIVE PENALTY

On July 19, 2018, the Superintendent of Financial Services (the “Superintendent”) issued a Notice of Proposal to Make a Permanent Cease and Desist Order and a Notice of Proposal to Impose Administrative Penalties against Sania Muzaffar (“Muzaffar”) for various contraventions of the Insurance Act (the “Act”).

On July 30, 2018, Muzaffar requested a hearing before the Financial Services Tribunal (the “Tribunal”) in accordance with subsection 441.3(5) of the Act.

Effective June 8, 2019, the Financial Services Regulatory Authority of Ontario assumed the regulatory duties of the Financial Services Commission of Ontario, and the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”) assumed the regulatory duties of the Superintendent, under the Act.

The Executive Vice President, Market Conduct, by delegated authority from the Chief Executive Officer and Muzaffar have resolved the matter without a hearing and on consent.

On December 12, 2019, Muzaffar withdrew the Request for Hearing.

The Registrar of the Tribunal confirmed on December 12, 2019, that the hearing was cancelled.

ORDER

An administrative penalty in the amount of two thousand five hundred dollars (\$2,500.00) is hereby imposed on Sania Muzaffar.

TAKE NOTICE THAT that the Financial Services Regulatory Authority of Ontario will deliver an invoice to Sania Muzaffar, with information as to where and how to pay the administrative penalty. Sania Muzaffar must pay the administrative penalty no later than one (1) year after the date of the invoice.

If Sania Muzaffar fails to pay the administrative penalty in accordance with the terms of this Order, the Chief Executive Officer 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 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, _____, 2020.

Huston Loke
Executive Vice President, Market Conduct

By delegated authority from the Chief Executive Officer

Si vous désirez recevoir cet avis en français, veuillez nous envoyer votre demande par courriel immédiatement à : contactcentre@fsrao.ca.