
IN THE MATTER OF the *Insurance Act*, RSO 1990, c. I.8, as amended (the “Act”), in particular sections 392.4, 392.5 and 407.1;

AND IN THE MATTER OF Saadia Ali (“Ali”).

ORDER TO REVOKE LICENCE

Ali has been licensed as a life insurance and accident sickness agent since July 4, 2007 under the Act (licence # 07097633). Her current licence will expire on August 12, 2023.

On June 3, 2022, the Director, Litigation and Enforcement (the “Director”), by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), issued a Notice of Proposal to revoke Ali’s life insurance agent licence.

A Request for Hearing (Form 1), dated June 20, 2022, was delivered to the Financial Services Tribunal (the “Tribunal”) with respect to the Notice of Proposal.

On February 17, 2023, Ali withdrew the Request for Hearing, and, on February 22, 2023, the Tribunal closed its file in respect of this matter. This order is made pursuant to a settlement entered into by Ali and the Director.

ORDER

The insurance agent licence (licence # 07097633) issued to Saadia Ali is hereby revoked for the reasons set out in the Notice of Proposal.

DATED at Toronto, Ontario, March 7, 2023

Elissa Sinha
Director, Litigation and Enforcement

By delegated authority from the Chief Executive Officer

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