
IN THE MATTER OF the *Insurance Act*, R.S.O. 1990, c. I.8, as amended (the “Act”), in particular sections 441.2 and 441.3;

AND IN THE MATTER OF Satinder Kaur (“Kaur”).

ORDER TO IMPOSE ADMINISTRATIVE PENALTIES

Satinder Kaur (“Kaur”) was licensed as a Life Insurance and Accident and Sickness Agent (licence #18164482) under the Act. Kaur’s licence expired on January 23, 2022. Kaur is presently not licensed under the Act.

On July 18, 2022, by delegated authority from the Chief Executive Officer of Financial Services Regulatory Authority of Ontario (“FSRA”), the Director, Litigation and Enforcement (the “Director”) issued a Notice of Proposal to impose administrative penalties on Kaur for contravening section 17(c) of Ontario Regulation 347/04 by making false and misleading statements and representations in the solicitation or registration of two (2) life insurance policies (the “Notice of Proposal”).

The Notice of Proposal was delivered to Kaur on September 8, 2022. Kaur has not filed a Request for Hearing before the Financial Services Tribunal (the “Tribunal”) in respect of the Notice of Proposal.

This order is made pursuant to a Minutes of Settlement and Undertaking (the “Minutes”) entered into by Kaur and the Director on January 27, 2023. Kaur has, among other things, consented and undertaken to pay administrative penalties in the amount and manner stated in the Minutes.

ORDER

An administrative penalty in the amount of \$12,000 is hereby imposed on Satinder Kaur (“Kaur”), for the reasons set out in the Notice of Proposal dated July 18, 2022, issued to Kaur.

TAKE NOTICE THAT the Financial Services Regulatory Authority of Ontario (“FSRA”) will deliver an invoice to Kaur with information as to where and how to make the payment. Kaur must pay the administrative penalties no later than 18 months from the date of this Order.

If Kaur 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, February 16, 2023

Elissa Sinha
Director, Litigation and Enforcement

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.