
IN THE MATTER OF the *Insurance Act*, R.S.O. 1990, c. I.8, as amended (the “Act”), in particular sections 237, 238, 441, and 441.3;

AND IN THE MATTER OF Aviva Insurance Company of Canada (“AIC”) and S&Y Insurance Company (“S&Y”).

ORDER IMPOSING ADMINISTRATIVE PENALTIES

AIC and S&Y are both licensed with FSRA as insurers under the Act.

On July 17, 2023, the Director, Litigation & Enforcement, (the “Director”), by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (“Chief Executive Officer”), issued a Notice of Proposal to impose administrative penalties as follows:

- (i) an administrative penalty on S&Y for failing to comply with sections 237 and 238 of the Act between November 15, 2021, and April 30, 2022;
- (ii) an administrative penalty on S&Y for failing to comply with an obligation assumed by undertaking, pursuant to paragraph 441.3(1)(2) of the Act, between February 25, 2022, and April 30, 2022;
- (iii) an administrative penalty on AIC for failing to comply with sections 237 and 238 of the Act between November 15, 2021, and June 20, 2022; and
- (iv) an administrative penalty on AIC for failing to comply with an obligation assumed by undertaking, pursuant to paragraph 441.3(1)(2) of the Act, between February 25, 2022, and June 20, 2022.

This order is made pursuant to a settlement entered into by AIC, S&Y, and the Director. Therefore, pursuant to section 441.3(7) of the Act, Director makes the following order.

ORDER

The following administrative penalties are hereby imposed, for the reasons set out in the Minutes of Settlement:

- (i) \$150,000 on S&Y Insurance Company for failing to comply with sections 237 and 238 of the Act between November 15, 2021, and April 30, 2022;
- (ii) \$150,000 on S&Y Insurance Company for failing to comply with an obligation assumed by undertaking, pursuant to paragraph 441.3(1)(2) of the Act, between February 25, 2022, and April 30, 2022;
- (iii) \$150,000 on Aviva Insurance Company of Canada for failing to comply with sections 237 and 238 of the Act between November 15, 2021, and June 20, 2022; and
- (iv) \$150,000 on Aviva Insurance Company of Canada for failing to comply with an obligation assumed by undertaking, pursuant to paragraph 441.3(1)(2) of the Act, between February 25, 2022, and June 20, 2022.

TAKE NOTICE THAT the Financial Services Regulatory Authority of Ontario will deliver an invoice to Aviva Insurance Company of Canada and S&Y Insurance Company with information as to where and how to pay the administrative penalty. Aviva Insurance Company of Canada and S&Y Insurance Company must pay the administrative penalty no later than thirty (30) days after the date of the order or otherwise agreed.

If Aviva Insurance Company of Canada and S&Y Insurance Company fail 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, July 19, 2023

Elissa Sinha
Director, Litigation & 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.