

An order that is made regarding a licence holder reflects a situation at a particular point in time. The status of a licence holder can change. Readers should check the current status of a person's or entity's licence on the [Licensing Link](#) section of FSCO's website. Readers may also wish to contact the person or entity directly to get additional information or clarification about the events that resulted in the order.



REGARDING the *Mortgage Brokerages, Lenders and Administrators Act, 2006*, S.O. 2006, c.29 (the “Act”), in particular sections 7, 19, 21, 38 and 39

AND REGARDING 6874843 Canada Ltd.

ADMINISTRATIVE MONETARY PENALTY ORDER

Background

6874843 Canada Ltd. was issued a mortgage brokerage licence under the Act.

On February 17, 2009, the Superintendent issued a Notice of Proposal to Impose an Administrative Monetary Penalty of \$1000.00 pursuant to section 39 of the Act. The Superintendent alleged that 6874843 Canada Ltd. was contravening or not complying with or had contravened or failed to comply with section 7(4) of the Act and section 42 of Regulation 188/08, in that 6874843 Canada Ltd. failed to have errors and omissions (“E&O”) insurance as required from July 1, 2008 to the date of the proposal.

6874843 Canada Ltd. requested a hearing before the Financial Services Tribunal (“Tribunal”) in accordance with the Act. A hearing before the Tribunal was held on October 19, 2009. By decision dated October 31, 2009, the Tribunal ordered the Superintendent to impose an Administrative Monetary Penalty of \$1,000.00 against 6874843 Canada Ltd.

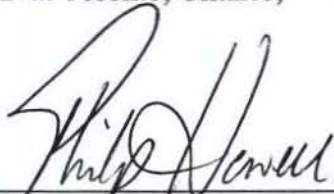
ORDER

An administrative penalty in the amount of \$1000.00 is imposed on 6874843 Canada Ltd. pursuant to section 39 of the Act.

TAKE NOTICE THAT 6874843 Canada Ltd. 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. 6874843 Canada Ltd. must pay the administrative penalty no later than 30 days after the date of the invoice.

If 6874843 Canada Ltd. fails to pay the administrative penalty in accordance with the terms of this Order, the Superintendent may file the Order with the Superior Court of Justice and this 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, *Nov 3*, 2009.

A handwritten signature in black ink, appearing to read "Philip Howell", written over a horizontal line.

Philip Howell
Superintendent of Financial Services