

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 38 and 39

AND REGARDING P.D. Mortgage Inc.

ADMINISTRATIVE MONETARY PENALTY ORDER

Background

P.D. Mortgage Inc. 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 \$1,000.00 pursuant to section 39 of the Act. The Superintendent alleged that P.D. Mortgage Inc. 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 P.D. Mortgage Inc. failed to have errors and omissions ("E&O") insurance as required by the Act.

P.D. Mortgage Inc. requested a hearing before the Financial Services Tribunal. The Superintendent and P.D. Mortgage Inc. have entered into Minutes of Settlement to resolve this matter and P.D. Mortgage Inc. has withdrawn its request for a hearing.

ORDER

An administrative penalty in the amount of \$1,000.00 is imposed on P.D. Mortgage Inc. pursuant to section 39 of the Act.

TAKE NOTICE THAT P.D. Mortgage Inc. 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. P.D. Mortgage Inc. must pay the administrative penalty no later than 30 days after the date of the invoice.

If P.D. Mortgage Inc. 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, December 7, 2009.

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

Philip Howell
Superintendent of Financial Services