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[Insurance](#) [Pensions](#) [Hearings & Decisions](#) [Licensing & Registration](#) [Who We Regulate](#) [About FSCO](#) [Publications](#)

[Home](#) > [Publications](#) > [Bulletins](#) > [Licensing Changes Bulletins](#) > Licensing Changes

Text size:

[Property and Casualty -
Auto Bulletins](#)

[Pension Bulletins](#)

[Monitoring and
Enforcement Bulletins](#)

[Licensing Changes
Bulletins](#)

[Bulletins by Sector](#)

Bulletin

No. G-10/92

- General

Licensing Changes

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A list of all insurers licensed to transact insurance in Ontario as of July 1, 1992 was published on July 25, 1992 in the Ontario Gazette. The list contains the companies' names and addresses, the chief agents and the classes of insurance for which they are licensed. This publication can be purchased at a cost of \$5 from Publications Ontario, 880 Bay Street, Toronto, Ontario, M7A 1N8, Tel. (416) 326-5300.

The following changes have occurred to insurers' licences during the quarter ended June 30, 1992.

New Insurers:

Belair Insurance Company Inc. was licensed on June 25, 1992 to write automobile, boiler and machinery, liability and property. The company can be contacted in Ontario through Basil R. Cheeseman, Chief Agent c/o McCarthy Tétrault, Toronto Dominion Tower, Suite 4700, P.O. Box 48, Toronto Dominion Centre, Toronto, Ontario M5K 1E6 or by telephone at (416) 601-7742. Fax (416) 868-1793.

General American Life Reinsurance Company of Canada was licensed on April 14, 1992 to write life (limited to the business of reinsurance). The company can be contacted in Ontario through Brendan Galligan, Chief Agent, 55 University Ave., Suite 1200, Toronto, Ontario M5J 2H7 or by telephone at (416) 777-9393. Fax (416) 777-9596.

Discontinuing & Withdrawing Insurers:

Alta Surety Company's licence has been amended to reflect a discontinuing status subject to the condition that the company shall be permitted to issue lien bonds in connection with existing policies to satisfy claims under these policies, effective June 18, 1992.

The Brantford Hungarian Mutual Benefit Society ceased insurance operations after paying the death benefits to all current members and is reconstituting itself as a social club. The Brantford Hungarian Mutual Benefit Society's licence has been cancelled, effective June 30, 1992.

The Canadian Union Insurance Company settled its liabilities in Ontario. The company continues to operate as a reinsurer in Quebec. The Canadian Union Insurance Company's licence has been cancelled, effective June 30, 1992.

Chequers Insurance Company's policy liabilities have been assumed by Markel Insurance Company of Canada, effective November 30, 1991. Chequers Insurance Company's licence has been cancelled, effective June 15, 1992.

The Fire Insurance Company of Canada's licence has been amended to reflect a discontinuing status, effective April 15, 1992.

Foresters Indemnity Company's licence has been amended to reflect a discontinuing status, effective April 7, 1992.

Herald Insurance Company's policy liabilities have been assumed by The General Accident Assurance Company of Canada, effective December 2, 1991. Herald Insurance Company's licence has been cancelled, effective June 15, 1992.

Metropolitan General Insurance Company amalgamated with Belair Insurance Company to form Belair Insurance Company Inc. effective January 1, 1992. Metropolitan General Insurance Company's licence has been cancelled, effective June 25, 1992.

The Mutual Life Insurance Company of New York's licence has been amended to reflect a discontinuing status, effective April 21, 1992.

North Canadian Insurance Company is in voluntary liquidation under the Corporations Act and has reached the stage where there are no known remaining policy liabilities. North Canadian Insurance Company's licence has been

cancelled, effective June 30, 1992.

Otter Dorchester Insurance Company Limited's policy liabilities have been assumed by Markel Insurance Company of Canada, effective November 30, 1991. Otter Dorchester Insurance Company Limited's licence has been cancelled, effective June 26, 1992.

Philadelphia Reinsurance Corporation's licence has been amended to reflect a discontinuing status, effective April 15, 1992.

Société Commerciale de Réassurance transferred its policies by novation agreements to an affiliated company, Scor-Vie. Société Commerciale de Réassurance's licence has been cancelled, effective June 30, 1992.

Switzerland General Insurance Company, Limited's licence has been amended to reflect a discontinuing status, effective May 4, 1992.

United States Fire Insurance Company's policy liabilities have been assumed by The General Accident Assurance Company of Canada, effective December 2, 1991. United States Fire Insurance Company's licence has been cancelled, effective June 15, 1992.

Changes to Licences:

Balboa Life Insurance Company's licence has been amended to reflect the addition of the French corporate name, La Balboa, compagnie d'assurance-vie and to delete reference to its ability to operate using the name of "The Patriot Life Insurance Company," effective April 9, 1992.

Ekfrid Mutual Insurance Company's licence has been amended to permit underwriting non-owned automobile insurance, effective May 19, 1992.

The Fire Insurance Company of Canada's licence has been amended to reflect the addition of the French corporate name, La Compagnie d'Assurance du Canada contre l'incendie, effective April 15, 1992.

The Prudential Assurance Company Limited (of England)'s licence has been amended to reflect the deletion of all property and casualty classes of insurance, effective May 27, 1992.

Teachers Fraternal Society of Ontario's licence has been amended to reflect the addition of the French corporate name, La société fraternelle des enseignantes et enseignants de l'Ontario, effective April 1, 1992.

Donald C. Scott

Commissioner

July 28, 1992

Page: 612 Find page:



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[Home](#) | [Ministry of Finance](#) | [Sitemap](#) | [Feedback](#) | [Français](#) | [Contact](#)

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