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## Bulletin

No. G-14/93

- General

### Licensing Changes - Second Quarter 1993

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The following changes have occurred to insurers' licences during the quarter ended June 30, 1993.

#### Discontinuing & Withdrawing Insurers:

American Health and Life Insurance Company settled its policy liabilities in Ontario. American Health and Life

Insurance Company's licence has been cancelled, effective June 10, 1993.

The Capitol Life Insurance Company settled its policy liabilities in Ontario. The Capitol Life Insurance Company's licence has been cancelled, effective June 28, 1993.

English & American Insurance Company, Limited, is under the control of the Office of the Superintendent of Financial Institutions - Canada. English & American Insurance Company, Limited's licence has been cancelled, effective June 30, 1993.

The Franklin Life Insurance Company's policy liabilities have been assumed by Colonia Life Insurance Company, effective January 1, 1993. The Franklin Life Insurance Company's licence has been cancelled, effective June 4, 1993.

The Hungarian Reformed Federation of America transferred its business to Toronto Mutual Life Insurance Company by a transfer assumption agreement effective December 31, 1992. The Hungarian Reformed Federation of America's licence has been cancelled, effective June 28, 1993.

Metro Public Education Insurance Exchange's licence has been amended to reflect a discontinuing status, effective May 20, 1993.

New England Mutual Life Insurance Company's policy liabilities have been assumed by The Great-West Life Assurance Company, effective December 31, 1991. New England Mutual Life Insurance Company's licence has been cancelled, effective June 10, 1993.

NRG Victory Reinsurance Limited's licence has been amended to reflect a discontinuing status, effective April 27, 1993.

The Scottish Dominion Insurance Company Limited settled its policy liabilities in Ontario. The Scottish Dominion Insurance Company Limited's license has been cancelled, effective June 28, 1993.

Societa Figli d'Italia Di Mutuo Soccorso St. Antonio Di Ottawa did not have the minimum number of members required by the Insurance Act to permit renewal of its license. Societa Figli d'Italia Di Mutuo Soccorso St. Antonio Di Ottawa's licence was cancelled, effective June 30, 1993.

United States Fidelity And Guaranty Company settled its policy liabilities in Ontario. United States Fidelity And Guaranty Company's licence has been cancelled, effective May 20, 1993.

#### **Changes to Licences:**

AFLAC Insurance Company of Canada's licence has been amended to reflect the addition of its French name "Compagnie d'Assurances, AFLAC du Canada", effective April 16, 1993.

Anglo Canada General Insurance Company's licence has been amended to restrict it to the business of reinsurance, effective June 29, 1993.

McGillivray Mutual Fire Insurance Company's licence has been amended to add the boiler and machinery class of insurance, effective May 20, 1993.

NRG Victory Reinsurance Limited's licence has been amended to delete the accident and sickness and life classes of insurance, effective April 27, 1993.

Provident Life and Accident Insurance Company's licence has been amended to include the condition that if the company uses a French name in Ontario, that name shall be "Provident Compagnie d'Assurance-vie et Accident",

effective May 6, 1993.

Prudential of America General Insurance Company (Canada)'s licence has been amended to delete the accident and sickness class of insurance, effective April 15, 1993.

Commissioner

D. Blair Tully

August 12, 1993

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Financial Services Commission of Ontario  
5160 Yonge Street  
Toronto, ON M2N 6L9  
1-800-668-0128  
(416) 250-7250

