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Bulletin

No. G-03/96

- General

Changes to Licences - First Quarter 1996

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As part of ongoing efforts to communicate matters of interest to the insurance industry, the Ontario Insurance Commission (OIC) is releasing the following information on changes to licences for the quarter ending March 31, 1996. Also included is a notice of a change, effective during the fourth quarter of 1995, which was inadvertently omitted from [OIC Bulletin No. G.1/96 - General](#), entitled "Changes to Licences - Fourth Quarter 1995."

The changes in the first quarter of 1996 included announcements such as insurance companies with new licences, licence cancellations and amendments.

New companies:

- Folksamerica Reinsurance Company*

14 December 1995

The company is licensed for liability and property insurance(limited to the business of reinsurance).

Folksamerica Reinsurance Company's contact in Ontario is

Mr. Philip H. Cook

Chief Agent

c/o Focus Group Inc.
36 King St. East, Suite 500
Toronto, Ontario M5C 1E5
Phone: (416) 361-1728
Fax: (416) 361-6113

- *Toronto Dominion Life Insurance Company* 3 January 1996

The company is licensed for accident & sickness insurance, and life insurance. *Toronto Dominion Life Insurance Company's* contact in Ontario is

Mr. Derek E. Thompson
President & Chief Executive Officer
34th Floor, TD Tower
55 King St. West
Toronto, Ontario M5K 1A2
Phone: (416) 983-5433
Fax: (416) 983-3028

Amalgamation:

- *Traders General Insurance Company and Victoria Insurance Company of Canada* 5 February 1996

The amalgamated company will use the name *Traders General Insurance Company*. The licence of *Victoria Insurance Company of Canada* has been cancelled.

Discontinuing & Withdrawing Companies:

The following company is discontinuing its operation and accordingly cannot write new or renew insurance contracts.

With discontinuing status, however, the company remains obligated to service existing contracts and to settle claims under these contracts.

- *Pennsylvania Life Insurance Company* 11 January 1996

The licences of the following insurers have been cancelled after satisfactory arrangements have been made for any insurance liabilities

- *American Life Insurance Company* 19 January 1996

The company transferred its policy liabilities to *American International Assurance Life Company Ltd.*

- *College Retirement Equities Fund* 5 February 1996

The company transferred its policy liabilities to *Sun Life Assurance Company of Canada.*

- *Consolidated Life Assurance Company Limited* 16 January 1996

The company transferred its policy liabilities to *American Bankers Life Assurance Company Limited.*

- *Folksamerica National Reinsurance Company* 30 January 1996

The company transferred its policy liabilities to its recently created Canadian affiliate, *Folksamerica Reinsurance Company.*

- *Switzerland General Insurance Company, Limited* 11 January 1996

The company transferred its policy liabilities to *Swiss Reinsurance Company Canada*.

- *Teachers Insurance and Annuity Association* 5 February 1996

The company transferred its policy liabilities to *Sun Life Assurance Company of Canada*.

Other licence amendments:

- *The Continental Insurance Company of Canada Inc.* 17 January 1996

Name change: *Lombard General Insurance Company of Canada*

- *Continental Insurance Limited* 17 January 1996

Name change: *Lombard Insurance Company*

Grant Swanson

Acting Superintendent of Insurance

May 16, 1996

