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Bulletin

No. G-05/01

- General

Licensing Changes - Second Quarter 2001

NOTE: The bulletins posted on this website are provided for historical reference. Information contained in the bulletins is accurate on the date published, but is subject to change and may have been superceded by a later bulletin. Users should verify the information before making decisions or acting upon it.

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The Financial Services Commission of Ontario (FSCO) is releasing the following information on the disposition of applications for licences and licence changes it received during the second quarter, April 1 to June 30, of 2001. The applications relate to individuals and organizations in these financial services sectors under FSCO's jurisdiction: insurance, credit unions/caisses populaires, co-operatives, trust and loan companies, and mortgage brokers.

General information on pensions, another financial services sector under FSCO's jurisdiction, can be obtained by visiting FSCO's Internet web site at www.fSCO.gov.on.ca

INSURANCE - Companies

(Listed in alphabetical order)

New Companies:

*Effective date
of changes*

- *Ascentus Insurance Ltd.*

April 11, 2001

The company is licensed for Accident and Sickness,
Automobile, Legal Expense, Liability, Property, Surety.

Jurisdiction of Incorporation: Canada

Ascentus Insurance Ltd.'s contact in Ontario is:

Mr. Larry Simmons, President and C.O.O.

10 Wellington Street East

Toronto ON M5E 1L5

Tel: (416) 366-7511

Fax: (416) 366-9585

- *AXA Corporate Solutions Assurance*

April 11, 2001

The company is licensed for Accident and Sickness,
Aircraft, Automobile, Boiler and Machinery, Credit,
Fidelity, Hail, Legal Expense, Liability, Marine, Property,
Surety.

Jurisdiction of Incorporation: France

AXA Corporate Solutions Assurance's contact in Ontario is:

Mr. Joseph K. Fung, Chief Agent

c/o AXA Insurance (Canada)

5700 Yonge Street, Suite 1400

North York ON M2M 4K2

Tel: (416) 250-1992

Fax: (416) 218- 4175

Amalgamations / Mergers:

- *The Nippon Fire & Marine Insurance Company Limited* and *KOA Fire and Marine Insurance Company* April 27, 2001

The amalgamated company will use the name
Nipponkoa Insurance Company Limited.

Nipponkoa Insurance Company Limited's contact in
Ontario is:

Mr. Igal Mayer, Chief Agent
C/O CGU Group Canada Limited
2206 Eglinton Ave East
Scarborough ON M1L 4S8
Tel: (416) 288-1800
Fax: (416) 288-5888

Licence Amendments:

- *Belair Insurance Company Inc.* May 23, 2001

Class Added: Boiler and Machinery
- *Canada Life Casualty Insurance Company* May 09, 2001

Name Change: *Primum Insurance Company*
- *RC Frankona Ruckversicherungs-Aktien-Gesellschaft* May 25, 2001

Name Change: *GE Frankona Ruckversicherungs-Aktiengesellschaft*

- *The Personal Direct Insurance Company of Canada* April 6, 2001

Name Change: *Certas Direct Insurance Company*

- *Toronto Dominion Life Insurance Company* May 9, 2001

Name Change: *TD Life Insurance Company*

- *Rhine Re Ltd.* May 25, 2001

Name Change: *Alea Europe Ltd.*

INSURANCE - Agents and Adjusters

During the second quarter of 2001, FSCO reviewed and approved 1,437 new individual applications and 73 new corporate applications. FSCO also renewed 2,491 individual and 211 corporate applications for agent licences, which include licences for Level I and Level II agents, Other-than-Life (General) agents and Accident and Sickness (A & S) agents. It also reviewed and approved 13 new individual and two corporate applications for adjuster licences and renewed 457 individual and 75 corporate applications for adjuster licences.

CREDIT UNIONS/CAISSES POPULAIRES

During the period under review, FSCO did not receive any applications for new incorporations. Nineteen credit unions/caisses populaires applied for, and received, approval for lending licence changes. Lending categories include unsecured, personal, bridge, aggregate, mortgage, agricultural, and commercial lending increases of varying amounts.

During the period in review, eight credit unions were approved to merge through a "amalgamation" or a "transfer of assets" as follows:

Transfer of assets:

Purchaser credit union

Vendor credit union

- | | |
|--|---|
| <ul style="list-style-type: none"> • <i>Unity Savings & Credit Union Limited</i> | <i>Education Family Savings & Credit Union Limited</i> |
| <ul style="list-style-type: none"> • <i>Communication Technologies Credit Union Limited</i> | <i>Nortel Savings & Credit Union Limited</i> |
| <ul style="list-style-type: none"> • <i>Pace Savings & Credit Union Limited</i> | <i>Canco Employees (Hamilton) Credit Union Limited</i> |
| <ul style="list-style-type: none"> • <i>Cataract Savings & Credit Union Limited</i> | <i>Canadian Shredded Wheat Employees (Niagara Falls) Credit Union Limited</i> |
| <ul style="list-style-type: none"> • <i>United Employees Credit Union Limited</i> | <i>McCormick's Employees (London) Credit Union Limited</i> |
| <ul style="list-style-type: none"> • <i>Fort York Community Credit Union Limited</i> | <i>Communications Workers (Toronto) Credit Union Limited</i> |

Amalgamations

Amalgamating Unit	Amalgamating Unit	Amalgamated Unit
Caisse Populaire St-Jean de Brebeuf (Sudbury) Limitée	Caisse Populaire Ste-Anne de Sudbury Limitée	Caisse Populaire Nolin de Sudbury Incorporée

CO-OPERATIVES

There were three incorporations, one name change, and one dissolution of a co-operative.

TRUST / LOAN CORPORATIONS

Computershare Trust Company of Canada, a federal trust company, received approval for registration pursuant to the *Loan and Trust Corporations Act, R.S.O. 1990 c.L.25*, as amended.

Industrial-Alliance Trust Company, a Quebec trust company, received approval for registration pursuant to the *Loan and Trust Corporations Act, R.S.O. 1990 c.L.25*, as amended.

HSBC Loan Corporation (Canada), a federal loan company, as the successor company to Prenor Trust Company of Canada, a federal trust company, received approval for registration pursuant to the *Loan and Trust Corporations Act, R.S.O. 1990 c.L.25*, as amended.

At the request of the company, the terms, conditions and restrictions respecting the registration of State Street Trust Company, Canada, a federal trust company, were amended restricting the company's ability to accept deposits in Ontario pursuant to the *Loan and Trust Corporations Act, R.S.O. 1990 c.L.25*, as amended.

MORTGAGE BROKERS

FSCO issued 130 certificates of registration for mortgage brokers.

Grant Swanson

Director

Licensing and Compliance Division

Financial Services Commission of Ontario

August 23, 2001

