



Providing Services Across
Financial Services Sectors

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

[Home](#) > [Publications](#) > [Bulletins](#) > [Licensing Changes Bulletins](#) > Licensing Changes for First Quarter 2006

Text size: [+](#) [-](#)

[Property and
Casualty - Auto
Bulletins](#)

[Pension Bulletins](#)

[Monitoring and
Enforcement
Bulletins](#)

[Licensing
Changes Bulletins](#)

[Bulletins by
Sector](#)

Bulletin

No. G- 05/06
– General

Licensing Changes for First Quarter 2006

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 first quarter, January 1 to March 31, 2006. 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 website at: www.fSCO.gov.on.ca.

INSURANCE – Companies
(Listed in alphabetical order)

New Companies:

Effective Date

Trisura Guarantee Insurance Company

March 9, 2006

The company is licensed for: Boiler and Machinery, Fidelity, Legal Expense, Liability, Property and Surety.

Jurisdiction of Incorporation: Canada

Trisura Guarantee Insurance Company's contact in Ontario is:

Robert E. Taylor, Chief Executive Officer
70 York Street Suite # 1100
Toronto, Ontario M5J 1S9
Tel: (416) 214-2555
Fax: (416) 214-9597

NOTE: The bulletins posted on this website are provided for historical reference. Information contained in the bulletins is accurate on the date published, but is subject to change and may have been superseded by a later bulletin.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

The bulletins posted may contain forms that are no longer current. For the current version of any FSCO form, please visit the [forms area](#) of this website.

Amalgamations:

- Glengarry Farmers' Mutual Fire Insurance Company and Prescott Mutual Insurance Company have amalgamated to form Glengarry Mutual Insurance Company

Licence cancellations:

The licences of the following insurers were cancelled after satisfactory arrangements were made for any insurance liabilities.

- | | |
|--|----------------|
| <p><i>Bankers Life and Casualty Company</i></p> <p>The company has discontinued its operations.</p> | March 2, 2006 |
| <p><i>Metro Public Education Insurance Exchange</i></p> <p>The reciprocal has discontinued its operations.</p> | March 13, 2006 |

Licence amendments:

- | | |
|--|--|
| <p>MAX Canada Insurance Company</p> <p>Class added: Automobile (limited to non-owned automobiles)</p> <p>Metropolitan Life Insurance Company</p> <p>Licence restriction added: limited to the servicing of policies issued prior to March 9, 2006</p> <p>Metlife Canada</p> <p>Licence restriction added: limited to the servicing of policies issued prior to March 9, 2006</p> <p>Munich Reinsurance Company of Canada</p> <p>Class Deleted: Workmen's Compensation</p> <p>Nationwide Mutual Insurance Company</p> <p>Class Deleted: Workmen's Compensation</p> <p>Peel Maryborough Mutual Insurance Company</p> <p>Class added: Fidelity (limited to the plan of insurance, and any subsequent amendments, filed by the Ontario Mutual Insurance Association with the Superintendent of Financial Services)</p> <p>Premier Insurance Company</p> <p>Class amended: Accident changed into Accident and Sickness (limited to accident insurance)</p> <p>Swiss Reinsurance Company</p> <p>Class Deleted: Workmen's Compensation</p> <p>S & Y Insurance Company</p> <p>Class added: Legal Expense</p> | <p>March 29, 2006</p> <p>March 9, 2006</p> <p>March 9, 2006</p> <p>March 27, 2006</p> <p>March 27, 2006</p> <p>March 13, 2006</p> <p>March 21, 2006</p> <p>March 27, 2006</p> <p>January 6, 2006</p> |
|--|--|

INSURANCE – Agents and Adjusters

During the first quarter of 2006, FSCO reviewed and approved 1,336 new individual agent licences and 3,407 agent renewals. FSCO completed its review and issued licences in five days or less for 91 per cent of applications received.

In addition, FSCO approved and processed 74 new corporate agent licences, 277 corporate renewals, 36 new individual adjuster licences, and 22 individual adjuster renewals. There were 3 new corporate adjuster licence applications.

CREDIT UNIONS/CAISSES POPULAIRES

During the period under review, FSCO did not receive any applications for new incorporations. Nine 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, two credit unions were approved to merge through amalgamations of credit unions, and one credit union was approved to merge through transfer of assets as follows:

Transfer of assets:

<u>Purchaser credit union</u>	<u>Vendor credit union</u>	<u>Effective Date</u>
<i>Virtual One Credit Union Limited</i>	<i>Photel (Toronto) Credit Union Limited</i>	March 31, 2006

Amalgamations:

Caisse Populaire de St-Albert Inc., *Caisse Populaire Nation Inc.*, and *Caisse Populaire Embrun Inc.* amalgamated effective January 1, 2006 to form *Caisse Populaire Nouvel-Horizon Inc.*.

Heartland Community Credit Union Limited and *Woodslee Credit Union Limited* amalgamated effective January 1, 2006 to form *United Communities Credit Union Limited*.

CO-OPERATIVES

During the first quarter, there were nine incorporations, three offering statements, and three amendments.

MORTGAGE BROKERS

During this period, FSCO issued 217 certificates of registration for mortgage brokers.

Grant Swanson
Executive Director
Licensing and Market Conduct Division
Financial Services Commission of Ontario

May 29, 2006

Page: 3860 Find page:

 

Printer-friendly



Bookmark Page



E-mail this Page

[Disclaimer](#) | [Privacy](#)

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

© Queen's Printer for Ontario, 2006

Last Modified: 5/31/2006 11:31:13 AM

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

