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Bulletin

No. G- 09/06
- General

Licensing Changes for Third 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 third quarter, July 1 to September 30, of 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 Internet website: www.fSCO.gov.on.ca.

INSURANCE - Companies

(Listed in alphabetical order)

New Companies:

Effective Date

La Survivance, Compagnie Mutuelle D'Assurance Vie

July 31, 2006

- The company is licenced for: Accident and Sickness, Life
- Jurisdiction of Incorporation: Quebec
- La Survivance, Compagnie Mutuelle D'Assurance Vie's contact in Ontario is:

Mr. Russell G. Gibson, Chief Agent
600-325 Dalhousie St.
Ottawa, Ontario K1N 7J2
Tel: (613) 241-2701, ext. 229
Fax: (613) 241-2599

AIG United Guaranty Mortgage Insurance Company Canada

September 13,
2006

- The company is licenced for: Mortgage
- Jurisdiction of Incorporation: Federal
- AIG United Guaranty Mortgage Insurance Company Canada's contact in Ontario is:

NOTE: The bulletins posted on this website are provided for historical reference. Information contained in the bulletins is accurate on the date published, but is subject to change and may have been superceded by a later bulletin.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.

The bulletins posted may contain forms that are no longer current.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.

Mr. Andrew Charles
 President & C.E.O.
 123 Front St. West, Suite 909
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Licence Cancellations:

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

	<u>Effective Date</u>
<i>The Citadel General Assurance Company (Citadel)</i>	September 14, 2006
○ The company has discontinued its operations in Canada and all liabilities were transferred to the AXA Canada Group.	
<i>Specialty National Insurance Company</i>	September 25, 2006
○ The company has discontinued its operations in Canada and all liabilities were transferred to Omega General Insurance Company.	

Licence Amendments:

	<u>Effective Date</u>
<i>Western Life Assurance Company</i>	July 31, 2006
○ Class Added: Loss of Employment.	
<i>Progressive Casualty Insurance Company</i>	July 31, 2006
○ Licence restriction added: limited to the servicing of existing policies.	
<i>Premier Insurance Company</i>	July 31, 2006
○ Licence restriction added. The company shall not undertake insurance contracts in Ontario after July 31, 2006.	
<i>The Prudential Insurance Company of America</i>	July 31, 2006
○ Class Deleted: Aircraft	
<i>The Standard Life Assurance Company ("Standard Life")</i>	July 31, 2006
○ The name was changed to: The Standard Life Assurance Company 2006 Compagnie d'assurance Standard Life 2006	
<i>SLLC</i>	July 31, 2006
○ The name was changed to: The Standard Life Assurance Limited Standard Life limitée	

INSURANCE - Agents and Adjusters

During the third quarter of 2006, FSCO reviewed and approved 1,210 new individual agent licences, and 4,674 agent renewals. FSCO completed its review and issued licences in five days or less for 94 per cent of applications received.

In addition, FSCO approved and processed 78 new corporate agent licences, and 471 corporate renewals; 35 new individual adjuster licences and 179 individual adjuster renewals.

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.

There were no amalgamations or mergers finalized during this period.

TRUST/LOAN CORPORATIONS

On August 8, 2006, Equity Transfer & Trust Company registered to do business in Ontario.

CO-OPERATIVES

During the third quarter, there were seven incorporations, one offering statement and one amendment.

MORTGAGE BROKERS

During this period, FSCO issued 234 certificates of registration for mortgage brokers.

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

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