

[Property and
Casualty - Auto
Bulletins](#)[Pension Bulletins](#)[Monitoring and
Enforcement
Bulletins](#)[Licensing
Changes Bulletins](#)[Bulletins by
Sector](#)

Bulletin

No. G-03/07
- General

Licensing Changes for Fourth 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, October 1 to December 31, 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

Mapfre Re, Compania De Reasegueros, S.A. (Mapfre Re Spain)

December 21, 2006

- The company is licenced for: Accident and Sickness, Aircraft, Automobile, Boiler and Machinery, Credit, Fidelity, Hail, Liability, Property and Surety
- Jurisdiction of Incorporation: Spain.
- Mapfre Re, Compania De Reasegueros, S.A. (Mapfre Re Spain)'s contact in Ontario is:

Ms. V. Lorraine Williams
Chief Agent
3650 Victoria Park Ave., Suite 201
Toronto, Ontario M2H 3P7
Tel: (416) 496-1148
Fax: (416) 496-1089

NOTE: The bulletins posted on this website are provided for historical reference. Information contained in the bulletins is accurate on the date published, but is subject to change and may have been superceded by a later bulletin.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The bulletins posted may contain forms that are no longer current.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.

October 18, 2006

Safety National Casualty Corporation

- The company is licensed for: Liability, Property
- Jurisdiction of Incorporation: USA.
- Safety National Casualty Corporation's contact in Ontario is:

Mr. J. Brian Reeve
Chief Agent
40 King Street West, Suite 2100
Toronto, Ontario M5H
3C2
Tel: (416) 869-5745/5746
Fax: (416) 360-8877

November 29, 2006

State Farm International Life Insurance Company Limited

Compagnie D'Assurance-Vie State Farm International Ltée

- The company is licensed for: Life
- Jurisdiction of Incorporation: Bermuda
- State Farm International Life Insurance Company Limited's contact in Ontario is:

Mr. Robert Cooke
President & Chief Agent
333 First Commerce Drive
Aurora, Ontario L4G 8A4
Tel: (905)750-4204
Fax: (905)750-4719

October 25, 2006

Sun Life Insurance (Canada) Limited

- The company is licensed for: Accident & Sickness, Life
- Jurisdiction of Incorporation: Canada
- Sun Life Insurance (Canada) Limited's contact in Ontario is:

Mr. Thomas Bogart
Chief Agent
150 King Street West, Suite1400
Toronto, Ontario M5H 1J9
Tel: (416) 979-4024
Fax: (416) 979-3209

Licence Cancellations:

**Effective
Date**

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

insurance liabilities.

XL Re Europe

November 15, 2006

- The company has withdrawn from the Canadian market. All liabilities have been assumed by XL Reinsurance America Inc.

Licence Amendments:

Effective Date

American Re-Insurance Company

October 18, 2006

- The name was changed to: Munich Reinsurance America, Inc.

Aspen Insurance UK Limited

October 13, 2006

- Licence restriction deleted: limited to the business of reinsurance.

CGU International Insurance plc

October 3, 2006

- The name was changed to: AVIVA International Limited.

Echelon General Insurance Company/ Echelon Compagnie D'Assurance Generales

November 29, 2006

- Class Added: Loss of Employment

The Order of Italo-Canadians

December 11, 2006

- Class amended: "Sickness" changed to "Accident and Sickness"

Sons of Scotland Benevolent Association

December 11, 2006

- Class amended: "Sickness" changed to "Accident and Sickness"

State Farm Mutual Automobile Insurance Company

December 7, 2006

- Class amended: "Accident" changed to "Accident and Sickness"

Utica Mutual Insurance Company

December 18, 2006

- Licence restriction added: Limited to the servicing of policies issued prior to November 20, 2006.

XL Reinsurance America Inc.

November 16, 2006

- Class Added: Boiler and Machinery

INSURANCE - Agents and Adjusters

During the fourth quarter of 2006, FSCO reviewed and approved 1,234 new individual agent licences, and 4,584 agent renewals. FSCO completed its review and issued licences in five days or less for 99 per cent of applications received.

In addition, FSCO approved and processed 64 new corporate agent licences, and 557 corporate renewals; 23 new individual adjuster licences and 13 individual adjuster renewals.

CREDIT UNIONS/CAISSES POPULAIRES

During the period under review, FSCO did not receive any applications for new incorporations. Two 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.

Amalgamations: *Unity Savings and Credit Union Limited* and *Maitland Credit Union Limited* amalgamated effective December 1, 2006 to form *Unity Savings and Credit Union Limited*

CO-OPERATIVES

During the fourth quarter, there were four incorporations, four amendments, one name change, one dissolution, one restatement of articles of incorporation, and one offering statement.

MORTGAGE BROKERS

During this period, FSCO issued 272 certificates of registration for mortgage brokers.

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

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Page: 5646 Find page:



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