Bulletin

G-09/07
-General

Licensing Changes for Third Quarter 2007

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, 2007. The applications relate to individuals and organizations in the 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

Associated Electric & Gas Insurance Services Limited — July 12, 2007

- The company is licensed for: aircraft, automobile, boiler and machinery, liability, and property.
- Jurisdiction of incorporation: federal.
- Associated Electric & Gas Insurance Services Limited's contact in Ontario is:

Brian Reeve
Chief Agent
Cassels Brock & Blackwell LLP
2100 Scotia Plaza, 40 King St. West
Toronto, ON M5H 2C2
Tel: (416) 508-2756
Fax: (416) 360-8877

Certas Home and Auto Insurance Company — August 30, 2007

- The company is licensed for: automobile, liability, property, and surety.
- Jurisdiction of incorporation: federal.
- Certas Home and Auto Insurance Company's contact in Ontario is:

Jean-François Chalifoux
Senior Executive Vice President & General Manager
550-3 Robert Speck Parkway
Mississauga, ON L4Z 3Z9
Tel: (905) 306-5330
Fax: (905) 306-5258

Paris RE — July 5, 2007

- The company is licensed for: accident and sickness, aircraft, automobile, boiler and machinery, fidelity, hail, liability, property, and surety. (Limited to the business of reinsurance)

- Jurisdiction of incorporation: federal.
- Paris RE's contact in Ontario is:

Sanjit Sodhi
Chief Agent
Torys LLP
79 Wellington St. West, Suite 3000
Box 270, TD Center
Toronto, ON M5K 1N2
Tel: (416) 218-4188
Fax: (416) 250-5833

Triad Guaranty Insurance Corporation August 8, 2007

- The company is licensed for: mortgages.
- Jurisdiction of incorporation: federal.
- Triad Guaranty Insurance Corporation's contact in Ontario is:

James Sturdy
Chief Agent
20 Queen St. West, Suite 1000
Toronto, ON M5H 3R3
Tel: (866) 506-9900
Fax: (416) 506-9900

Licence Cancellations:

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

Effective Date

Premier Insurance Company September 12, 2007

- The company has discontinued its operations in Ontario and does not have any outstanding liabilities.

Licence Amendments:

Effective Date

The Prudential Insurance Company of America August 8, 2007

- Licence restriction added: "Limiting to the servicing of policies issued prior to August 8, 2007."

LICENSING STATISTICS

The statistics below provide information on FSCO's review of common applications for licences and other related services. All of the provided figures represent the quantity of applications that were received, issued or pending, unless otherwise indicated.

Individual Variable Insurance Contracts (IVICs)

July 1, 2007 to September 30, 2007

Received	Issued	Pending
4 (5 pending from 2nd quarter)	7	2

IVIC information folders have been reviewed for compliance with the requirements under the Insurance Act and related Regulation 132/97. All of the receipts were issued within the 30 day time period specified in Regulation 132/97.

Please remember that pursuant to Ontario Regulation 359/06 (formerly Ontario Regulation 132/97), insurers arerequired to file nonmaterial changes for Individual Variable Insurance Contracts with the Superintendent, including theapplicable fee.

Insurance Agents and Adjusters

July 1, 2007 to September 30, 2007

Application Type	New Licences	Renewal Licences
Individual Agent Licences*	1,596	2,852
Corporate Agent Licences	64	285
Individual Adjuster Licences	42	405

*FSCO completed its review and issued individual agent licences in five days or less for 99 per cent of applications received.

Credit Unions/Caisses Populaires

July 1, 2007 to September 30, 2007

Application Type	Pending as of June 30, 2007	Received	Completed on Receipt	Issued	Pending as of Sept. 30, 2007	Average Days to Issue
Certificate of Status	1	14	14	15	0	3
Offering Statements	1	1	1	1	1	45
Articles of Amendment	4	2	2	3	2	30
Amalgamations	1	2	2	2	1	37
Orders	0	0	0	0	0	0
Certified Copies of	0	4	4	4	0	4

Documents						

Co-operatives

July 1, 2007 to September 30, 2007

Application Type	Pending as of June 30, 2007	Received	Completed on Receipt	Issued	Closed: Incomplete / Withdrawn	Pending as of Sept. 30, 2007	Avera Days Issu
Certificates of Status	0	37	32	35	2	0	1
Offering Statements	5	3	0	3	2	3	53
Articles of Amendment	4	1	0	2	1	2	83
Articles of Continuance	0	0	0	0	0	0	0
Articles of Dissolution	3	2	1	1	2	2	21
Articles of Incorporation	1	3	3	3	0	1	10
Certified Copies of Documents	0	1	1	1	0	0	1
Cancellation Order	0	0	0	0	0	0	0
Material Change	0	0	0	0	0	0	0

Mortgage Brokers

July 1, 2007 to September 30, 2007

Application Type	New Received	New Issued	Renewals Issued
Individual and Corporate Registrations	70	67	215

Once the Mortgage Brokerages, Lenders and Administrators Act, 2006 comes into full effect on July 1, 2008, FSCO will have a system in place to measure the turnaround time of all licensing applications.

Grant Swanson
Executive Director

Licensing and Market Conduct Division
Financial Services Commission of Ontario

November 9, 2007

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