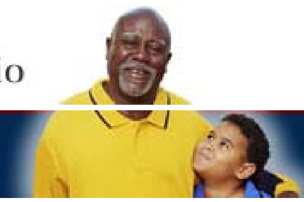

Property and Casualty - Auto Bulletins

Pension Bulletins

Monitoring and Enforcement Bulletins

Licensing Changes Bulletins

Bulletins by Sector

NOTE: The bulletins that are posted on this website are provided for historical reference purposes. The information in these bulletins is accurate on the date the information is published, but is subject to change and may be replaced by more recent bulletins. An order that is made regarding a licence holder reflects a situation at a particular point in time. The status of a licence holder can change. Readers should check the current status of a person's or entity's licence on the Licensing Link section of FSCO's website. Readers may also wish to contact the person or entity directly to get additional information or clarification about the events that resulted in the order.

These bulletins may include forms that are no longer up-to-date or accurate. Readers should visit the forms section of the FSCO website, to ensure they are using the most recent version of a FSCO form.

Bulletin

No. G-01/11
– General

Licensing Changes for First Quarter 2011

The Financial Services Commission of Ontario (FSCO) is releasing the following information about licensing changes during the first quarter, January 1 to March 31, 2011:

- statistics on the disposition of applications for new licenses and renewals,
- applications for licence changes and cancellations, and
- statistics on other licensing and related services provided by FSCO.

These changes relate to individuals and organizations in the financial services sectors under FSCO's jurisdiction: insurance, credit unions/caisses populaires, co-operative corporations, loan and trust corporations, and mortgage brokering. 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 by effective date)

New Licences:

The following insurers received a licence:

	Effective Date
Millennium Insurance Corporation	February 15, 2011

- The company is licensed for: boiler and machinery, credit protection.
- Jurisdiction of incorporation: extra-provincial (Alberta)
- Millennium Insurance Corporation's contact in Ontario is:

  Ms. Christina Polano
  Chief Agent
  c/o Thomas Gold Pettingill LLP
  150 York Street, Unit 1800
  Toronto, Ontario M5H 3S5
  Tel: (416) 507-1828
  Fax: (416) 507-1850

February 24, 2011

Sunderland Marine Mutual Insurance Company

- The company is licensed for: accident and sickness, boiler and machinery, legal expenses, liability, marine and property
- Jurisdiction of Incorporation: federal.
- Sunderland Marine Mutual Insurance Company's contact in Ontario is:

  Mr. Ian Epstein
  Chief Agent
  c/o Blaney McMurty
  2 Queen Street East, Suite 1500

  Toronto, Ontario M5C 3G5
  Tel: (416) 593-3915
  Fax: (416) 593-5437

March 17, 2011

Groupama Transport

- The company is licensed for: accident and sickness, boiler and machinery, liability, marine and property insurance.
- Jurisdiction of Incorporation: federal.
- Groupama Transport's contact in Ontario is:

  Ms. Carol Lysons
  Chief Agent
  c/o McMillan LLP
  Brookfield Place, 181 Bay Street, Suite 4400

  Toronto, Ontario M5J 2T3
  Tel: (416) 307-4106
  Fax: (416) 865-7048

Licence Cancellations:

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

	Cancellation Date
Avemco Amex Assurance Company	January,12, 2011

- The company has ceased operations in Canada and has no remaining liabilities.

The Prudential Insurance Company of America	January 14, 2011

- The company has ceased operations in Canada and has no remaining liabilities.

Great American Insurance Company of New York	February 9, 2011

- The company has ceased operations in Canada and has no remaining liabilities. On September 30, 2009, the company transferred all its insurance business to Great American Insurance Company.

Eagle Star Insurance Company Limited March 3, 2011

- The company has ceased operations in Canada and has no remaining liabilities. On August 31, 2010, the company transferred all its insurance business to Omega General Insurance Company.

Centennial Insurance Company March 3, 2011

- The company has ceased operations in Canada and has no remaining liabilities. On September 2, 2010, the company transferred all its insurance business to Omega General Insurance Company.

Licence Amendments:

The following insurers made amendments to their licences:

Effective Date

Arch Insurance Company February 2, 2011

- Class added: credit protection

Allianz Global Risks US Insurance Company February 4, 2011

- Class added: surety

Blue Cross Life Insurance Company of Canada February 9, 2011

- Class added: credit protection (limited to the insurance against the involuntary loss of employment by a person)

LICENSING STATISTICS

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

Insurance Agents and Adjusters

January 1, 2011 to March 31, 2011

Application Type	New Licences	Renewal Licences
Individual Agent Licences*	1,494	5,310
Corporate Agent Licences	107	632
Individual Adjuster Licences	57	33

*FSCO reviews agent licence applications and issues licences within its service standard of five business days for applications that are complete on receipt and where suitability is not an issue. 99 per cent of these applications were processed and had licences issued within five business days.

Individual Variable Insurance Contracts (IVICs)

January 1, 2011 to March 31, 2011

Received	Issued	Pending
10 (0 pending from the 4th quarter)	5	5

IVIC information folders issued by life insurance companies are reviewed for compliance with the requirements under the Insurance Act and Ontario Regulation 132/97, subsequently amended to Ontario Regulation 359/06.

Pursuant to Ontario Regulation 359/06, insurers arerequired to file all changes (material as well as non-material) for IVICs with the Superintendent, including theapplicable fee.

Please note that updated IVIC information folders must be filed at least annually, even in the absence of a material change, in accordance with Ontario Regulation 359/06.

Co-operative Corporations

January 1, 2011 to March 31, 2011

Application Type	Pending as of Dec. 31, 2010	Received	Complete on Receipt	Issued	Closed (incomplete or withdrawn)	Pending as of March 31, 2011	Average Days to Issue
Certificates of Status	0	16	16	16	0	0	2
Offering Statements	3	6	0	5	0	4	37
Articles of Amendment	0	5	2	3	0	2	10
Articles of Continuance	0	0	0	0	0	0	0
Articles of Dissolution	0	3	1	2	0	1	23
Articles of Incorporation	3	9	0	5	0	7	13
Certified Copies of Documents	0	4	4	4	0	0	3
Cancellation Order	0	0	0	0	0	0	0
Material Change	0	0	0	0	0	0	0
Extra Provincial	0	0	0	0	0	0	0
Articles of Restatement	0	0	0	0	0	0	0
Articles of Amalgamation	0	1	1	1	0	0	47

Credit Unions/Caisses Populaires

January 1, 2011 to March 31, 2011

Application Type	Pending as of Dec. 31, 2010	Received	Complete on Receipt	Issued	Closed (incomplete or withdrawn)	Pending as of March 31, 2011	Average Days to Issue
Certificate of Status	0	2	2	2	0	0	2
Offering Statements	0	3	3	2	0	1	33
Articles of Amendment	5	3	3	7	0	1	29
Amalgamations	1	1	0	1	0	1	32
Orders	0	1	1	1	0	0	3
Certified Copies of Documents	0	0	0	0	0	0	0

Persons or Businesses Engaged in Mortgage Brokering

January 1, 2011 to March 31, 2011

Application Type	Pending as of Dec. 31, 2010	Received	Complete on Receipt	Issued	Withdrawn	Pending as of March 31, 2011	Average Days to Issue
Mortgage Brokerage	7	37	0	28	9	7	16
Mortgage Brokerage Surrender	0	28	27	22	0	6	5
Audit Surrenders**1**	0	10	7	10	0	0	8
Mortgage Administrator	3	5	0	3	0	5	20
Mortgage Administrator Surrender	0	2	2	1	0	1	4
Mortgage Broker*	5	32	32	37	0	0	2
Mortgage Agent*	54	822	815	815	0	61	2

1On October 15, 2010, FSCO conducted an audit to verify that all licensed mortgage brokerages met the requirement to carry errors and omissions insurance with extended coverage for fraudulent acts, as required under the Mortgage Brokerages, Lenders and Administrators Act, 2006.Following up on the results of the audit, FSCO has taken various enforcement actions to ensure compliance. As a result, some brokerages chose to surrender their licences.

*FSCO reviews licence applications and issues licences within its service standard of five business days for applications that are complete on receipt and where suitability is not an issue. 99 per cent of these applications were processed and had licences issued within five business days.

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

May 19, 2011

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