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FSCO Warning Notice: Corporations Utilizing the Term "bank" that are Not Regulated Banks


October 29, 2007

A recent investigation noted three corporations using the term "bank" in their titles which are not listed on the [OSFI index of regulated banks](#) .

The corporations are listed as:

Key Bank Capital Management Corp. (OCN 1720190);
Key Bank Developments Limited (OCN 1720231);
Key Bank Corp. (OCN 1720189)

These entities are not regulated banks, and may be using misleading titles for the purposes of selling mortgages and/or land transfers, and have had their certificates of incorporation cancelled.

Before providing funds to, or doing business with, these or any other entities, it is recommended that consumers ensure these entities are not operating fraudulently and are legitimate corporations. In Ontario, all financial institutions including loan and trust companies, credit unions, caisses populaires and insurers must be licensed/registered with the Financial Services Commission of Ontario (FSCO) or with the [Office of the Superintendent of Financial Institutions \(OSFI\)](#) .

Consumers should check that the name of an entity purporting to be a financial institution operating in Ontario appears on the list of licensed/registered financial institutions on the FSCO or OSFI websites.