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Summit Underwriting Group Inc. Involved in Financial Guarantee Bond Scam

May 30, 2011

FSCO is advising businesses not to deal with Summit Underwriting Group Inc. (Summit) or its president, Jared Howard Clarke. The Superintendent of FSCO has issued an interim [cease and desist order](#) dated March 30, 2011, requiring Summit and Clarke to stop:

- acting as insurance agents and
- holding themselves out as insurance agents in Ontario.

It is alleged that Summit and Clarke collected premiums from clients without providing coverage. It is also alleged that they presented themselves as agents of the Prudential Assurance Company, an affiliate of Prudential plc.

Neither Summit nor its president is licensed to engage in the business of insurance in Ontario. In addition, Summit is not connected to Prudential plc. or any of its associated companies. Prudential plc. is a legitimate company.

Businesses should be sure they are always dealing with a licensed agent or company. FSCO's website contains lists of licensed insurance companies, agents, corporations and partnerships.