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GIC Mutual Insurance Company is not licensed to do insurance business in Ontario

March 4, 2013


The Financial Services Commission of Ontario (FSCO) is warning consumers that GIC Mutual Insurance Company is not licensed to do insurance business in Ontario.

It has come to FSCO's attention that GIC Mutual Insurance Company is selling fraudulent insurance cards to consumers.

The following phone number has been used in relation to this scam: 1-800-552-2323. Consumers should exercise caution if they are asked to contact someone at this number about purchasing insurance.

If consumers purchase insurance from agents that are not licensed in the province, they are not protected under the [Insurance Act](#)  and the regulations that govern Ontario's licensed insurance companies and agents.

FSCO's website contains a list of all [insurance companies](#) and [agents](#) licensed to do business in Ontario as well as [tips on avoiding auto insurance sales scams](#).

An Ontario insurance broker can provide information and advice on the risks involved with purchasing different insurance products. The Registered Insurance Brokers of Ontario (RIBO)'s [website](#)  contains a list of all brokers licensed to do business in Ontario.

CONTACT

Public inquiries

1-800-668-0128

ADDITIONAL INFORMATION

[What to Do If You Think You are a Victim of a Scam or Fraud](#)