

Consensual Agreement and Undertaking

Between

**The Complaints and Investigation Committee
of
The Life Insurance Council of Saskatchewan
(the Committee)
and**

Qin Chen

The Committee is authorized under Bylaw 7, Section 5, subsection 3, subparagraph (b), to enter into consensual resolutions of complaints.

Bylaw 5, Section 1, subsection 1 reads: "The administrator shall, in addition to the requirements for the contents of a register required by the Act and the regulations, record on the register the existence and results of all disciplinary decisions or orders, court orders, alternative dispute resolution agreements, undertakings and mediation agreements involving a licensee or a person to whom the Life Insurance Council of Saskatchewan (Council) has the authority to issue a licence." Disciplinary actions as described are reported on the Insurance Councils of Saskatchewan website and the Canadian Insurance Regulators Disciplinary Actions (CIRDA) database.

Qin Chen (Chen) acknowledges and agrees that:

1. She violated Council Bylaws when:
 - A. Contrary to Bylaw 8, Section 2 (d) she failed to exercise due diligence, resulting in two material mis-statements in applications for licence or reports to continue her licence; and
 - B. Contrary to Bylaw 8, Section 2 (g) a licensee may be guilty of misconduct if the licensee: violates any provisions of the Act, the Regulations or the Bylaws;
 - i. As per Bylaw 2, Section 1, subsection (4)(c)(iii) she failed to notify Council within 30 days of the commencement of any other type of legal action for acts such as theft, mishandling of funds, misrepresentation, fraud, conversion, undue influence or breach of trust.

2. Chen's rights to appear before a Discipline Committee of Council have been explained to her and she fully understands her rights and/or obligations under Council Bylaw 10.
3. She waives her rights to appear before a Discipline Committee and undertakes not to exercise any appeal rights she may have under Council Bylaw 10, Section 3 or *The Saskatchewan Insurance Act*, (the Act) as it relates to matters set out in this Consensual Agreement and Undertaking (Agreement).
4. This Agreement does not preclude Council from pursuing any other investigation against her for activities not identified in this Agreement that may be in violation of Council Bylaws or the Act.
5. She has been advised by the Committee that it is in her interests to obtain independent legal advice before entering into this Agreement. She has either:
 - A. Obtained such independent legal advice and is satisfied with the same, prior to executing this Agreement, or
 - B. Willingly chosen not to obtain such advice prior to executing this Agreement.
6. Chen hereby affirms that she has read and understood the terms of this Agreement, and is signing it voluntarily and of her own free will.

Chen having waived her rights, undertakes to:

1. Pay a fine in the amount of \$750.00
2. Reimburse Council's investigation costs in the amount of \$440.00.
3. Pay all fines and investigative costs within 30 days of receipt of this Agreement.

The Committee's Agreement:

1. The Committee agrees to accept from Chen the payment of \$1,190.00 as full and final resolution of the violations of Council's Bylaws as outlined in this Agreement; and
2. The Committee further agrees to take no further action against Chen for the acknowledged violations of Council's Bylaws that are set out in this Agreement.

Consensual Agreement and Undertaking

Qin Chen

Dated at Toronto, in the Province of Ontario, this 8th day of March, 2017.

Originally Signed by

Qin Chen

Dated at Saskatoon, in the Province of Saskatchewan, this 27th day of March, 2017.

Originally Signed by

**Roderick Baxter, Chair, Complaints and Investigation Committee
Life Insurance Council of Saskatchewan**