

## **Consensual Agreement and Undertaking**

**Between**

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

**And**

**Jelapril Corrie Neri Balagosa**

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.

**Jelapril Corrie Neri Balagosa (Ms Balagosa) acknowledges and agrees that:**

1. She violated Council Bylaws when:
  - A. Contrary to Bylaw 8, Section 1 (a) she:
    - Acted contrary to the best interests of the consumer or licencees or insurance companies;
  - B. Contrary to Bylaw 8, Section 2 (g) a licensee may be guilty of misconduct if the licensee: violates any provision of the Act, the regulations or the bylaws;
    - i. When contrary to Schedule A, Part II, Section 6, subsection (1) she failed to maintain a valid policy of errors and omissions insurance;

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- a) When on February 21, 2016 she allowed her errors and omissions insurance ("E&O") to lapse while her licence remained active.
  - b) When on June 1, 2017 she allowed her E&O to lapse for a second time while her licence remained active.
  - c) Ms Balagosa was without E&O coverage for 66 days and for 77 days respectively.
- ii. When contrary to Bylaw 2, Section 1, subsection (4) (d) she failed to immediately notify Council of cancellation or non-renewal of her errors and omissions insurance.
- C. Contrary to Bylaw 8, Section 2 (q) she:
- Failed to follow sound business practices.
2. Her 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 Ms Balagosa for activities not identified in this Agreement that may be in violation of Council Bylaws or the Act.
  5. Ms Balagosa has been advised by the Committee that it is in her interests to obtain independent legal advice before entering into this Agreement.
    - a. Ms Balagosa has obtained such independent legal advice and is satisfied with the same, prior to executing this Agreement, or
    - b. Ms Balagosa has willingly chosen not to obtain such advice prior to executing this Agreement.
  6. Ms Balagosa hereby affirms that she has read and understood the terms of this Agreement, and is signing it voluntarily and of her own free will.

## Ms Balagosa having waived her rights, undertakes to:

1. Pay a fine in the amount of \$2,422.00;

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2. Ms Balagosa will pay all fines within 30 days of receipt of this Agreement.
3. Ms Balagosa will ensure E&O insurance is in place while she continues to hold an insurance licence in Saskatchewan.

## The Committee's Agreement:

1. The Committee agrees to accept from Ms Balagosa the payment of \$2,422.00 as full and final resolution of this violation of Council's Bylaws as outlined in this Agreement; and
2. The Committee further agrees to take no further action against Ms Balagosa for the acknowledged violations of Council's Bylaws that are set out in this Agreement.

Dated at Saskatoon, in the province of, Saskatchewan, this 3rd day of April, 2018

*Originally Signed by*  
\_\_\_\_\_  
**Jelapril Corrie Neri Balagosa**

Dated at Saskatoon, in the province of, Saskatchewan, this 20th day of April, 2018

*Originally Signed by*  
\_\_\_\_\_  
**Roderick Baxter, Chair, Complaints and Investigation Committee**  
**Life Insurance Council of Saskatchewan**