



Consensual Agreement and Undertaking

Between

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

And

Jose Roberto Salvacion Del Rosario

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.

Jose Roberto Salvacion Del Rosario (Mr. Del Rosario) acknowledges and agrees that:

1. He violated Council Bylaws when:
 - A. Contrary to Bylaw 8, Section 1 (a) he acted contrary to the best interests of the consumer or licencees or insurance;
 - 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) he failed to maintain a valid policy of errors and omissions insurance;

Consensual Agreement and Undertaking

Jose Roberto Salvacion Del Rosario

- a) When on March 10, 2018 Mr. Del Rosario allowed his E&O to lapse while his licence remained active.
 - b) Mr. Del Rosario was without E&O coverage for 13 days and;
 - ii. When contrary to Bylaw 2, Section 1, subsection (4) (d) he failed to immediately notify Council of cancellation or non-renewal of its errors and omissions insurance.
2. His rights to appear before a Discipline Committee of Council have been explained to him and he fully understands her rights and/or obligations under Council Bylaw 10;
 3. He waives his right to appear before a Discipline Committee and undertakes not to exercise any appeal rights he 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 Mr. Del Rosario for activities not identified in this Agreement that may be in violation of Council Bylaws or the Act.
 5. Mr. Del Rosario has been advised by the Committee that it is in his interests to obtain independent legal advice before entering into this Agreement. Mr. Del Rosario has either:
 - a) Obtained such independent legal advice and are satisfied with the same, prior to executing this Agreement, or
 - b) Willingly chosen not to obtain such advice prior to executing this Agreement.
 6. Mr. Del Rosario hereby affirms that he has read and understood the terms of this Agreement and is signing it voluntarily and of her own free will.

Mr. Del Rosario having waived her rights, undertakes to:

1. Pay a fine in the amount of \$1,000;
2. Mr. Del Rosario will pay all fines within 30 days of receipt of this Agreement.
3. Mr. Del Rosario will ensure E&O insurance is in place while he continues to hold an insurance licence in Saskatchewan.

Consensual Agreement and Undertaking

Jose Roberto Salvacion Del Rosario

The Committee's Agreement:

1. The Committee agrees to accept from Mr. Del Rosario the payment of \$1,000 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 Mr. Del Rosario for the acknowledged violations of Council's Bylaws that are set out in this Agreement.

Dated at Yorkton, in the province of, Saskatchewan, this 22nd day of March, 2019

Originally signed by _____

Jose Roberto Salvacion Del Rosario

Dated at Saskatoon, in the province of, Saskatchewan, this 28th day of March, 2019

Originally signed by _____

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