



Consensual Agreement and Undertaking

(“Agreement”)
Bylaw 7(5)(3)(b)

Between

The Complaints and Investigation Committee

(“Committee”)

of

The Life Insurance Council of Saskatchewan

(“Council”)

and

Gary H. Clark Insurance Consultants Ltd.

(“Clark Insurance”)

1. Clark Insurance acknowledges and agrees that it violated Council Bylaws when:

- a) it acted contrary to the best interests of the consumer or licensees or insurance pursuant to Bylaw 8(1)(a);
 - b) contrary to Bylaw 8(2)(g) a licensee may be guilty of misconduct if the licensee violates any provision of the Act, the regulations or the bylaws;
 - i. contrary to Schedule A, Part II, subsection (6)(1) it failed to maintain a valid policy of Errors and Omissions Insurance (E&O) when on October 25, 2018 Clark Insurance allowed its E&O to lapse for 63 days while its licence remained active;
 - c) contrary to Bylaw 2(1)(4)(d) it failed to immediately notify Council of cancellation or non-renewal of its E&O.
2. Clark Insurance right to appear before a Discipline Hearing Committee of Council has been explained to it and it fully understands its rights and/or obligations under Council Bylaw 10.
 3. Clark Insurance waives its right to appear before a Discipline Hearing Committee and undertakes not to exercise any appeal rights it may have under Council Bylaw 10, Section 3 or *The Saskatchewan Insurance Act*, (“Act”) as it relates to matters set out in this Consensual Agreement and Undertaking.
 4. This Agreement does not preclude Council from pursuing any other investigation against Clark Insurance for activities not identified in this Agreement that may be in violation of Council Bylaws or the Act.
 5. Clark Insurance has been advised by the Committee that it is in its interest to obtain independent legal advice before entering into this Agreement. Clark Insurance has either:



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- 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. Clark Insurance hereby affirms that it has read and understands the terms of this Agreement and is signing it voluntarily and of its own free will.

Clark Insurance, having waived its rights, undertakes to:

Pay the fine amount of \$1250.

The Committee's Agreement:

1. The Committee agrees to accept from Clark Insurance the payments of \$1250 as full and final resolution of this violation of Council's Bylaws as outlined in this Agreement.
2. The Committee further agrees to take no further action against Clark Insurance for the acknowledged violations of Council's Bylaws that are set out in this Agreement.

Dated at Edmonton, in the province of, Alberta, this 19 day of June, 2019
(Town/City) (Month) (Year)

Originally signed by Gary H. Clark President

Signature

Print name and title

On behalf of Gary H. Clark Insurance Consultants Ltd.

Dated at Saskatoon, in the province of, Saskatchewan, this 26 day of June, 2019
(Town/City) (Month) (Year)

Originally signed by

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

Dated at Saskatoon, in the province of, Saskatchewan, this 26 day of June, 2019
(Town/City) (Month) (Year)

Originally signed by

**Stacy Hnatiuk, Co-Chair, Complaints and Investigation Committee
Life Insurance Council of Saskatchewan**

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 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.