



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

Daly Financial Group Inc.

("Daly Financial")

and

Cory Dwayne Daly

("Daly")

1. **Daly Financial and Daly acknowledge and agree that they violated Council Bylaws when:**
 - a) contrary to Bylaw 8(2)(q) they:
 - i. failed to follow sound business practices; and,
 - ii. pursuant to Bylaw Schedule A, Part II, Section 5(1), failed to maintain Daly Financials' registration on the Saskatchewan Corporate Registry while continuing to maintain an in force Saskatchewan insurance licence in from February 15, 2017 to March 8, 2019 for a total of 751 days.
2. Daly Financial and Daly's right to appear before a Discipline Committee of Council has been explained and they fully understand(s) their rights and/or obligations under Council Bylaw 10;
3. Daly Financial and Daly waive their right to appear before a Discipline Committee and undertake not to exercise any appeal rights they may have under Council Bylaw 10, Section 3 or *The Saskatchewan Insurance Act*, ("Act") as it relates to matters set out in this Agreement.



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4. This Agreement does not preclude Council from pursuing any further investigation against them for future activities not identified in this Agreement that may be in violation of Council Bylaws or the Act.
5. Daly Financial and Daly have been advised by the Committee that it is in their interests to obtain independent legal advice before entering into this Agreement. Daly Financial and Daly have 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. Daly Financial and Daly hereby affirm that they have read and understand the terms of this Agreement and is signing it voluntarily and of their own free will.

Daly Financial , having waived its rights, undertakes to:

Pay the amount of \$500.

Daly, having waived his rights, undertakes to:

Pay the amount of \$500.

Daly Financial and Daly jointly and severally agree to pay all fines and investigative costs within 30 days of receipt of this Agreement, totaling \$1330.

Daly Financial and Daly will pay all amounts within 30 days of receipt of this Agreement.

Daly Financial will ensure Corporate registration is in place while it holds an active insurance licence in Saskatchewan.



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The Committee's Agreement:

1. The Committee agrees to accept from Daly Financial and Daly the payments of \$1330 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 Daly Financial and Daly for the acknowledged violations of Council's Bylaws that are set out in this Agreement.

Dated at Regina, in the province of, Saskatchewan, this 4th day of July, 2019
(Town/City) (Month) (Year)

Originally signed by

Cory Dwayne Daly

Dated at Regina, in the province of, Saskatchewan, this 4th day of July, 2019
(Town/City) (Month) (Year)

Originally signed by Cory Daly, CEO

Signature

Print name and title

On behalf of Daly Financial Group Inc.

Dated at Saskatoon, in the province of, Saskatchewan, this 8th day of July, 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 10th day of July, 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.