



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

Bracken Insurance Services Ltd.

("Bracken")

Misconduct

1. Bracken acknowledges and agrees that they violated Council Bylaws when:

- a) contrary to Bylaw 8(2)(g) it violated provisions of the Act, the regulations or the Bylaws when it:
 - i. acted contrary to Schedule A, Part II(5)(1) by failing to maintain registration with ISC Corporate Registry.
- b) contrary to Bylaw 8(2)(q) it:
 - i. failed to follow sound business practices when it failed to maintain its registration on the Saskatchewan Corporate Registry but continued to maintain an in force insurance licence in Saskatchewan from March 31, 2014 to July 10, 2019; a total of five years, three months and 10 days.

Rights and Obligations

2. Bracken's right to appear before a Discipline Committee of Council has been explained and it fully understands its rights and/or obligations under Council Bylaw 10;
3. Bracken waives its right to appear before a Discipline 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 Agreement.



4. This Agreement does not preclude Council from pursuing any further investigation against Bracken for future activities not identified in this Agreement that may be in violation of Council Bylaws or the Act.

5. Bracken has been advised by the Committee that it is in its interests to obtain independent legal advice before entering into this Agreement. It 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. Bracken hereby affirms that it has read and understood the terms of this Agreement and is signing it voluntarily and of its own free will.

Bracken, having waived its rights, undertakes to:

1. Pay all fines and investigative costs within 30 days of receipt of this Agreement, totaling \$860.
2. Bracken will ensure Corporate registration is in place while it holds an active insurance licence in Saskatchewan.

The Committee's Agreement:

1. The Committee agrees to accept from Bracken the payments of \$860 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 Bracken for the acknowledged violations of Council's Bylaws that are set out in this Agreement.



Consensual Agreement and Undertaking

Bracken Insurance Services Ltd.

Dated at Vernon in the province of, BC, this 25th day of October, 2019
(Town/City) (Month) (Year)

Originally signed by Dale Bracken, President

Signature

Print name and title

On behalf of Bracken Insurance Services Ltd.

Dated at Saskatoon, in the province of, Saskatchewan, this 7th day of November, 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 13th day of November, 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.