



CONSENSUAL AGREEMENT AND UNDERTAKING

("Agreement")

Between

THE MARKET PRACTICES COMMITTEE

(the "Committee")

of

THE GENERAL INSURANCE COUNCIL OF SASKATCHEWAN

("GICS")

And

RALPH MARTIN HILDERMAN

(the "Licensee")

The Licensee acknowledges and agrees that he received Notice regarding a Proposed Action, pursuant to section 10-11 of *The Insurance Act* (the "Act"), and the reasons therefor, from the GICS, dated July 26, 2021.

The Licensee acknowledges and agrees that he is guilty of misconduct and that he violated *The Insurance Act* (the "Act"), *The Insurance Regulations* (the "Regulations"), and Council Bylaws as follows:

Regulation 5-10(1)(c) The Licensee failed to maintain a valid policy of errors and omissions ("E&O") insurance for the period April 1 to May 17, 2021. This is the third occasion on which the Licensee has allowed his E&O coverage to lapse.

Bylaw 4-1(1)(c) by virtue of his breach of Bylaw 3-1(4)(c)(i) The Licensee failed to immediately notify Council of his failure to maintain the prescribed policy of E&O insurance, thereby breaching Bylaw 3-1(4)(c)(i).

Bylaw 4-1(1)(c) by virtue of his breach of Bylaw 4-1(2)(k) The Licensee made a material misstatement on his 2021 Annual Reporting Form when he falsely answered "yes" to having maintained a valid policy of E&O insurance, contrary to Bylaw 4-1(2)(k).



Consensual Agreement and Undertaking

Ralph Martin Hilderman

The Licensee acknowledges and agrees that:

- a. The Licensee's right to make a written submission to or appear before the Committee at an oral hearing to make representations as to why this action should not be taken has been explained and that he fully understands his rights and/or obligations.
- b. The Licensee waives his right to make a written submission to the Committee or to appear before the Committee at an oral hearing and chooses to resolve this matter by way of this Agreement and accordingly waives any right of appeal with respect to this action.
- c. This Agreement does not preclude the GICS from pursuing any other investigation and/or sanctions against the Licensee for activities not identified in this Agreement that may be in violation of the Act, the Regulations or Council Bylaws.
- d. The Licensee has been advised that it is in his best interest to obtain independent legal advice before entering into this Agreement. The Licensee has either:
 - a. obtained such independent legal advice prior to executing this Agreement; or
 - b. has willingly chosen not to obtain such advice prior to executing this Agreement.
- e. The Licensee hereby affirms that he has read and understands the terms of this Agreement and that he is signing it voluntarily.

The Licensee, having waived his rights, accepts and undertakes to fulfill the sanctions imposed by the Committee as follows:

- a. Pay a penalty in the amount of \$1,524.00.
- b. Pay the costs of investigation in the amount of 4 hours x \$110.00 per hour = \$440.00.
- c. Pay the fine and costs within 30 days from the date of service of this Agreement.



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The Committee's Agreement:

Upon fulfillment of the sanctions imposed, the Committee agrees this will be the full and final resolution of the violations of the Act, the Regulations and Council's Bylaws by the Licensee as outlined in this Agreement.

Originally signed by:

August 2, 2021

Ralph Martin Hilderman

Date

Originally signed by Anne Parker for:

August 11, 2021

THE MARKET PRACTICES COMMITTEE
General Insurance Council of Saskatchewan

Date

Penalties affecting insurance intermediary's licence

5-39(3)

If a penalty imposed against a holder of an insurance intermediary's licence pursuant to subsection (2) is not paid within 30 days after the holder is served with the written notice of the penalty and the decision of the Superintendent is not appealed, the licence is automatically suspended immediately following the last date for paying the penalty or appealing the decision, whichever is later, and remains suspended until the penalty is paid or the licence expires.