

DECISION

IN THE MATTER OF THE LIFE INSURANCE COUNCIL OF SASKATCHEWAN (“Council”)

MARKET PRACTICES COMMITTEE (the “Committee”)

RESPECTING

REGIE TAMAYO (the “Licensee”)

The Committee is authorized under Council’s Bylaw 2, section 2-3, to investigate complaints and adjudicate or mediate disputes respecting alleged non-compliance with *The Insurance Act* (the “Act”), *The Insurance Regulations* (the “regulations”) or Council’s Bylaws by applicants, licensees or persons who are required to be licensees pursuant to section 5-31(3)(i) of the regulations, and to make decisions respecting penalties and other charges pursuant to section 5-31(3)(k) of the regulations.

The Market Conduct Auditor (“Auditor”) of the Insurance Councils of Saskatchewan conducted an audit in relation to the continuing education (“CE”) records of the Licensee. The results of that audit were submitted to the Compliance Department of Council to prepare an Investigation Report, which was submitted to the Committee on January 3, 2024.

A Notice of Proposed Action dated January 15, 2024 with an Investigation Report and a Consensual Agreement and Undertaking (the “Agreement”) was sent to the Licensee by registered mail.

The Licensee chose to submit written representations to the Committee pursuant to section 10-11(3)(b) of the Act, respecting why the actions identified in the Agreement should not be taken.



On February 13, 2024, in accordance with section 10-11(10)(a) of the Act, the Committee met to consider the Licensee's written representations regarding the misconduct identified below:

MISCONDUCT AND BYLAW VIOLATIONS BY THE LICENSEE:

Bylaw 4-1 Professional misconduct

- (1) For the purposes of the Act, the regulations and these bylaws, professional misconduct is a question of fact but includes any matter, conduct or thing, whether or not disgraceful or dishonorable that:
 - (c) is a breach of the Act, the regulations or these bylaws.

Bylaw 4-1 Professional misconduct

- (2) Without limiting the generality of subsection 4-1(1), a licensee may be guilty of misconduct if the licensee:
 - (u) fails to reasonably respond to inquiries from LICS or ICS.

REASONS FOR THE DECISION:

The Licensee argued that he did not intend to ignore correspondence from the Auditor in relation to the CE audit, and that he did not open his work email account between March and December 2023 as he was dealing with both family and financial challenges. The Licensee confirmed that he did not obtain the required number of CE credit hours for the 2022 – 2023 annual reporting period.

The Committee noted that the Licensee did not provide evidence in relation to the family and financial challenges which he stated he had been dealing with in 2023, nor did he provide an explanation as to why he did not open his work email account for a period of approximately 10 months.

The Committee also noted that the Licensee has not held an active licence in Saskatchewan since January 2, 2024.

The Committee finds that the Licensee did not respond as required to correspondence from the Auditor in relation to his CE credit hours, and that he did not have sufficient CE credit hours for the 2022 – 2023 annual reporting period.



After considering all of the evidence and submissions in this case, the Committee finds that the Licensee violated Bylaw 4-1(2)(u) when he failed to respond to correspondence from the Auditor in relation to his CE records. The Committee unanimously agrees that the fine recommended in the Investigation Report should stand, although the costs of investigation should be reduced from 3 hours to 2 hours.

THE COMMITTEE HEREBY ORDERS THAT:

1. The Licensee pay the following fine:

Bylaw 4-1(2)(u) for Failure to Respond	\$ 300.00
Total:	<u>\$ 300.00</u>

2. The Licensee pay the costs of investigation: 2 hours at \$110.00 per hour = \$220.00.
3. The Licensee must pay the fine and costs of investigation, in the amount of \$520.00, within 30 days after receiving this Decision.
4. The Licensee must complete 15 CE credit hours to satisfy the CE requirement for the 2022 – 2023 annual reporting period before he will be re-issued a licence.

Dated at Saskatoon, in the Province of Saskatchewan, this Feb 21, 2024 day of February, 2024.

Original Signed By Som Houmphanh

Som Houmphanh, Chair
Market Practices Committee
Life Insurance Council of Saskatchewan

Section 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.