



Consensual Agreement and Undertaking

Between

Andrew Oluoch Anindo

and

**The Complaints and Investigation Committee
of
The Life Insurance Council of Saskatchewan
(the Committee)**

Andrew Oluoch Anindo (Anindo) acknowledges and agrees that:

1. He violated The Life Insurance Council (Council) Bylaws when:
 - a. contrary to Schedule A, Part 11, Section 6, subsection (1) he failed to maintain a valid policy of errors and omissions insurance.
 - b. contrary to Bylaw 2, Section 1, subsection (4(d)) he failed to notify Council within 30 days of the cancellation or non-renewal of his errors and omissions insurance.
2. The breach occurred when he allowed his errors and omissions insurance (E&O) to lapse effective July 1, 2010 and did not replace his E&O until July 13, 2010.
3. He was without E&O coverage for 12 days.
4. This is his second lapse in E&O.
5. In 2009 he entered into a Consensual Agreement and Undertaking for failure to maintain a valid E&O policy.
6. His rights to appear before a Discipline Committee of Council have been explained to him and he fully understands his rights and/or obligations under Council Bylaw 10.
7. He waives his rights to appear before a Discipline Committee and undertakes not to exercise any appeal rights he may have under Council Bylaw 10, Section 3 or *The Saskatchewan Insurance Act*, (the Act) as it relates to matters set out in this consensual agreement and undertaking (Agreement).
8. This Agreement does not preclude the Committee from pursuing any other investigation against him for activities not identified in this Agreement that may be in violation of Council Bylaws or the Act.
9. He has been advised by the Committee that it is in his interests to obtain independent legal advice before entering into this Agreement.

Anindo having waived his rights undertakes to:

1. Pay a fine in the amount of \$384.00;
 - a. The fine consists of:
 - i. two times the per diem cost of the E&O multiplied by the 12 days he was without E&O plus 40% of the annual E&O premium had it been in force.
2. Successfully complete a Council approved E&O course within 2 months of execution of this Agreement;
 - i. The above course will not count towards Continuing Education credits.
3. Accept a one (1) week license suspension beginning the date this Agreement is executed; and
4. Reimburse Council's investigation costs in the amount of \$330.00.

The Committee's Agreement:

1. The Committee agrees to accept from Anindo as full and final resolution to the acknowledged violations of Council Bylaws as set out in this Agreement the following:
 - a. payment of \$714.00;
 - b. proof of his successful completion of a Council approved E&O course; and
 - c. completion of a one week licence suspension.

Dated at Regina, in the Province of Saskatchewan, this 31 day of January, 2011.

Originally signed by:

Andrew Oluoch Anindo

Dated at Regina, in the Province of Saskatchewan, this 31 day of January 2011.

Originally signed by:

**Kelly Aikens, Chairman, Complaints and Investigation
Committee Life Insurance Council of Saskatchewan**