

ALBERTA INSURANCE COUNCIL
(the "AIC")

In the Matter of the *Insurance Act*, R.S.A. 2000, Chapter I-3
(the "Act")

And

In the Matter of the *Insurance Agents and Adjusters Regulations*, Alberta Regulation 122/2001, as amended
(the "Regulation")

And

In the Matter of Sanjivkumar Joshi
(the "Agent")

AGREED STATEMENT OF FACTS AND JOINT SUBMISSION

WHEREAS the AIC conducted an investigation into the Agent based on the Agent's self-reported accidental misrepresentation that he was the instructor of six of his declared continuing education courses;

AND WHEREAS the investigation established that the Agent's misrepresentation that he was the instructor of six of his declared continuing education courses resulted in an incorrect calculation of the Agent's reported continuing education credit hours;

AND WHEREAS the investigation established that but for the Agent misrepresenting that he was the instructor for six of his declared courses, the Agent would not have satisfied the continuing education requirement set out in section 30(1)(a)(b) of the Regulation;

AND WHEREAS the Agent is aware of the opportunity to retain and instruct legal counsel with respect to the matters referred to in this Agreed Statement of Facts and Joint Submission;

NOW THEREFORE the Agent and the investigator agree as follows:

- 1.0 For the purposes of this Agreed Statement of Facts and Joint Submission, the Agent makes the following admissions and submissions:
 - 1.1.1 The Agent is the holder of a Full Life Agent's Certificate of Authority (M-1900804) and an Accident and Sickness Agent's Certificate of Authority (Q-1900804). The Agent has been continuously licensed since July 27, 2016.
 - 1.1.2 On July 3, 2020, the Agent self-reported that he accidentally misrepresented that he was the instructor of six of his declared continuing education courses.
 - 1.1.3 On July 16, 2020, the investigator requested that the Agent provide copies of the certificates for all continuing education courses declared and/or completed between July 1, 2019, and June 30, 2020, along with copies of the certificates for all continuing education courses that the Agent declared and/or completed between July 1, 2020, and July 16, 2020.

- 1.1.4 On July 22, 2020, the Agent submitted copies of the certificates for all continuing education courses declared and/or completed between July 1, 2019, and July 16, 2020.
 - 1.1.5 Upon reviewing the Agent's continuing education certificates for all courses completed during the period of July 1, 2019, to June 30, 2020, the investigator discovered that but for the Agent misrepresenting that he was the instructor of six of his declared courses, the Agent would not have satisfied the requirement set out in s 30(1)(a)(b) of the Regulation.
 - 1.1.6 Upon reviewing the Agent's continuing education certificates for all courses completed during the period of July 1, 2020, to July 16, 2020, the investigator determined that the Agent had completed sufficient continuing education courses to satisfy the prior period shortfall.
 - 1.1.7 This is the first recorded occurrence of a contravention of the Act and/or Regulations for the Agent as the Agent has not been previously disciplined by the AIC.
 - 1.1.8 The Agent is aware that any similar occurrence may potentially result in a suspension, or a fine as high as \$1,000.00, per each occurrence of failing to complete the requisite amount of continuing education courses during each certificate term.
- 2.0 As a result of the facts set out in this Agreed Statement of Facts and Joint Submission, the Agent contravened section 30(1)(a)(b) of the Regulation by failing to complete at least 15 hours of approved continuing education courses, with respect to each of his certificates of authority, in the 2020 certificate term which runs from July 1, 2019, to June 30, 2020. Consequently, the Agent's misrepresentation violated section 509(1)(a) and subsequently section 480 (1)(b) of the Act.
- 3.0 The Agent and the investigator jointly recommend to the The Life Insurance Council (the "Council") that the Council approve this Agreed Statement of Facts and Joint Submission and resolve, dispose of and finally conclude this matter involving the Agent by approving a decision in the form annexed hereto as Schedule 1, which provides for a civil penalty in the amount of \$300.00 in accordance with the penalties prescribed in section 13(1)(b) of the *Certificate Expiry, Penalties and Fees Regulation*, AR 125/2001.
- 4.0 The Agent recognizes that the acceptance of the decision set out in Schedule 1 shall be at the unfettered discretion of the Council.
- 5.0 The Agent is aware of and acknowledges that upon receiving notification of the Council's decision, the civil penalty specified in Schedule 1 must be paid within the time frames set out in section 480(4) of the Act.
- 6.0 The Agent is also aware of and acknowledges that by entering into this Agreed Statement of Facts and Joint Submission, the Agent waives their right to appeal this decision as set out in section 482 of the Act.
- 7.0 The Agent waives any existing right they may have under the Act or otherwise to a hearing, review, judicial review or appeal of this matter.
- 8.0 The Agent acknowledges that this Agreed Statement of Facts and Joint Submission may be referred to in this or any other proceeding under the Act, and in regulatory proceedings in other jurisdictions.
- 9.0 The Agent recognizes that this Agreed Statement of Facts and Joint Submission resolves all issues involving the Agent in this matter only, as the matter is described above.
- 10.0 This Agreement can be executed in several counterparts, each of which will be treated in the same way as an original, and all the counterparts will together make a single agreement.

11.0 This Agreement can be executed and exchanged by facsimile or other electronic means and in such a way is binding as if original signatures were used.

Dated at the City of Calgary, in the Province of Alberta this 4th day of August, 2020.

ALBERTA INSURANCE COUNCIL

PER:

[Original signed by]

Nicholas Woodhouse, Investigator

Dated at the City of Edmonton, in the Province of Alberta this 7th day of August, 2020.

[Original signed by]

Sanjivkumar Joshi, Agent

In the presence of:

[Original signed by]

Signature of Witness

[D.M.]

Name of Witness (please print)

SCHEDULE 1

ALBERTA INSURANCE COUNCIL
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And

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In the Matter of Sanjivkumar Joshi
(the "Agent")

DECISION OF
The Life Insurance Council
(the "Council")

WHEREAS the AIC received notification from the Agent that the Agent accidentally misrepresented that he was the instructor for six of his declared continuing education courses;

AND WHEREAS the investigator of the AIC made a request for information in relation to an investigation being conducted by the AIC regarding the Agent's self-reported misrepresentation in relation to the Agent's declared continuing education courses;

AND WHEREAS as a result of information received, the investigator and the Agent entered into an Agreed Statement of Facts and Joint Submission, a copy of which is attached hereto;

AND WHEREAS pursuant to the Agreed Statement of Facts and Joint Submission, the Agent has agreed that the Agent will pay a civil penalty in the amount of THREE HUNDRED DOLLARS (\$300.00) and has acknowledged that the Council has the discretion to accept or reject that recommendation;

AND WHEREAS the Council considers that it would be in the public interest to approve the said Agreed Statement of Facts and Joint Submission;

IT IS ORDERED that:

1. The Agreed Statement of Facts and Joint Submission be accepted and is hereby approved; and
2. The Agent pay a fine of THREE HUNDRED DOLLARS (\$300.00), in accordance with the terms and conditions set out in the Agreed Statement of Facts and Joint Submission.

The attached Agreed Statement of Facts and Joint Submission was reviewed by the Council and a motion to approve this decision was made and carried at a properly conducted meeting of the The Life Insurance Council. The motion was duly recorded in the minutes of that meeting.

Date: September 2, 2020

[Original signed by]
Chair Life Insurance Council