

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 Swetha Narasimhan  
(the "Agent")

**AGREED STATEMENT OF FACTS AND JOINT SUBMISSION**

WHEREAS the AIC undertook a review of the Agent's Continuing Education ("CE") records, in response to the Demand for Information (the "Demand") sent to the Agent as part of the 2021 CE audit;

AND WHEREAS the Agent failed to respond to the Demand to provide CE certificates in response to the 2021 CE audit within the 30-day time frame requirement;

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 was the holder of a certificate of authority (H-4011265-10961872-2021) to transact business as a General Insurance Agent and was licensed from March 17, 2021 to November 8, 2021 when her certificate of authority was suspended for failure to respond to the CE audit;
  - 1.1.2 On October 4, 2021, the AIC emailed the Agent the Demand requiring that she provide a copy of her CE certificates in response to the CE audit being conducted by the AIC within the 30-day requirement;
  - 1.1.3 On October 18, 2021, the AIC emailed the Agent a reminder to send in the required CE certificates and advised her to respond by November 4, 2021;
  - 1.1.4 On October 25, 2021, the AIC emailed the Agent a reminder to send in the required CE certificates and advised her to respond by November 4, 2021;
  - 1.1.5 On October 28, 2021, the AIC spoke to the Agent over the telephone to remind her to submit her CE certificates as per the Demand by November 4, 2021. The Agent acknowledged the audit and the AIC notified her that as the holder of the certificate of authority it is the Agent's responsibility to send in the CE certificates to AIC within the 30-day requirement. The AIC confirmed with the Agent the deadline for the submission of the CE certificates;

- 1.1.6 On November 3, 2021, the AIC emailed the Agent a reminder to send in the required CE certificates and advised her to respond by November 4, 2021;
  - 1.1.7 On November 5, 2021, the Agent provided the AIC with copies of the required CE certificates;
  - 1.1.8 On November 10, 2021, in a telephone conversation with the Investigator, the Agent acknowledged that she had not responded to the Demand within the 30-day requirement and accepts all responsibility;
  - 1.1.9 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.
- 2.0 As a result of the facts set out in this Agreed Statement of Facts and Joint Submission, the Agent contravened sections 481(1) and (2) of the Act and sections 31(1), (2), and (3) of the *Insurance Agents and Adjusters Regulation*, AR 122/2001, and consequently violated section 480(1)(b) of the Act for failing to respond to the Demand in the time specified.
  - 3.0 The Agent and the Investigator jointly recommend to the General 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 set out herein.
  - 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 1st day of December 2021.

ALBERTA INSURANCE COUNCIL

PER:

[Original Signed By]

Steve Rehak, Investigator

Dated at the City of Toronto, in the Province of Ontario this 01 day of December 2021.

[Original Signed By]

Swetha Narasimhan, Agent

**In the presence of:**

[Redacted]

Signature of Witness

[F.D.]

Name of Witness (please print)

**SCHEDULE 1**

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 Swetha Narasimhan  
(the "Agent")

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

WHEREAS the AIC made a Demand for Information (the "Demand") in relation to the 2021 audit for Continuing Education ("CE") course certificates;

AND WHEREAS as a result of the Agent's failure to respond to the Demand within the 30-day time frame requirement, the Investigator and the Agent have 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 Council. The motion was duly recorded in the minutes of that meeting.

Date: January 18, 2022

[Original Signed By]  
Chair General Insurance Council