

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 Derek Schaefer
(the "Agent")

DECISION
OF
The Life Insurance Council
(the “Council”)

This case involves allegations pursuant to s. 480(1)(a) of the Act. Specifically, it is alleged that the Agent, on sixty-eight (68) occasions, intentionally misrepresented information on insurance applications to insurers. In so doing, it is alleged that the Agent is guilty of misrepresentation, fraud, deceit, untrustworthiness, and/or dishonesty, as contemplated by s. 480(1)(a) of the Act.

Facts and Evidence

This matter proceeded by way of a written Report to Council dated March 3, 2025 (the “Report”). The Report was forwarded to the Agent for review and to allow the Agent to provide the Council with any further evidence or submissions by way of Addendum. In arriving at its conclusion, the Council carefully reviewed all evidence presented.

The Agent is the holder of Life and Accident & Sickness certificates of authority and has held such, periodically, since November 29, 2018.

The AIC received a Life Agent Reporting Form (“LARF”) on February 2, 2023, from [I.A.I.F.S.I.] [redacted] (hereinafter “Insurer 1”). The LARF provided the following:

[...]

Life Agent Reporting Form

Agent Name: Derek Schaefer

Life Insurance and/or A&S Agent’s License Number: [redacted]

Evidence that suggests: (refer to Guideline G8 Appendix 1 for explanation)

Date: 2023-02-02

Province/Territory: Alberta

- | | | |
|--|---|--|
| <input type="checkbox"/> Churning | <input type="checkbox"/> Inducements | <input checked="" type="checkbox"/> Product - Client Suitability |
| <input type="checkbox"/> Coercion | <input type="checkbox"/> Licensing Violation | <input type="checkbox"/> Replacements |
| <input type="checkbox"/> Conflict of Interest | <input type="checkbox"/> Misappropriation of Client Funds | <input type="checkbox"/> Tied Selling |
| <input type="checkbox"/> Forgery | <input type="checkbox"/> Misrepresentation to Company | <input type="checkbox"/> Trafficking In Insurance |
| <input type="checkbox"/> Fraud | <input type="checkbox"/> Misrepresentation/Disclosure | <input type="checkbox"/> Trustworthiness |
| <input type="checkbox"/> Fronting | <input type="checkbox"/> Money Laundering/Terrorist Financing | <input type="checkbox"/> Twisting |
| <input type="checkbox"/> Holding out Violation | <input type="checkbox"/> Premium Rebating | <input type="checkbox"/> Undue Influence |

Improper Paperwork

Privacy or Confidentiality

Other

Agent contract has been terminated:

Yes _____

No _____

[...]

[Emphasis added in original document]

On March 31, 2023, the Agent provided the AIC with the following information:

[...]

Thank you for reaching out regarding this issue and I appreciate your patience. Please find my response to your questions below.

1. [...]
2. My relationship with [L.D.] [redacted] (hereinafter the “Beneficiary”) is strictly professional. [The Beneficiary] [redacted] and [the Beneficiary’s spouse] [redacted] were banking clients at my previous role at the bank branch in 2017. [The Beneficiary’s spouse] [redacted] reached out to me via my website in early 2022 for insurance needs. I have never had a personal relationship with [the Beneficiary] [redacted]. Our interactions are limited to the insurance policies involving the [Beneficiary and the Beneficiary’s spouse] [redacted]. [The Beneficiary] [redacted] is not a client for any of the services I offer, [the Beneficiary’s spouse] [redacted] only reached out to me to fulfill [the Beneficiary’s spouse’s] [redacted] Corporate Insurance needs.
3. My relationship with [the Beneficiary’s spouse] [redacted] is strictly professional. [...]. [The Beneficiary’s spouse] [redacted] reached out to me via my website in early 2022 for insurance needs for [the Beneficiary’s spouse’s] [redacted] business. I have never had a personal relationship with [the Beneficiary’s spouse] [redacted]. My interactions with [the Beneficiary’s spouse] [redacted] are only to act as an insurance agent. [The Beneficiary’s spouse] [redacted] is not a client for any of the services I offer, [the Beneficiary’s spouse] [redacted] only reached out to me to fulfill [the Beneficiary’s spouse’s] [redacted] Corporate Insurance needs.
4. Late last year, information was brought to my attention that suggested there was misrepresentation in the applications I submitted. Since then, I have been making my own inquiries to get the truth. I believe there has been misrepresentation in the files. I have contacted the Insurance Companies involved so they are aware of everything I know. At the time of writing the application, and at this current time, I have no knowledge of funds changing hands between anyone involved.

[The Beneficiary’s spouse] [redacted] contacted me in early 2022 to provide insurance for [the Beneficiary’s spouse’s] [redacted] alleged employees. At that time, I began virtually meeting with multiple alleged employees to set up insurance policies to protect the company should anything happen to them. During this time, I was trying my best to adhere to Covid-19 policies, and meet with as many people virtually as possible.

My expertise lies in family planning for retirement and estate needs. [The Beneficiary’s spouse] [redacted] reached out to me for [the Beneficiary’s spouse’s] [redacted] Corporate Insurance needs, and I saw this as an opportunity to expand into a new field and grow my knowledge in insurance. During the year of 2022, I virtually met with the multiple alleged employees to assist in setting up insurance plans.

Since being notified at the end of 2022 regarding potential misrepresentation, I have made it my priority to meet with each alleged employee in person and review the application. The alleged employees maintained their original answer and desire to keep [the Beneficiary] [redacted] as the beneficiary. After meeting with the vast majority of the alleged employees, I requested a Letter of Employment for each employee from [the Beneficiary’s spouse] [redacted] as I thought it would expedite the process and verify employment. [The Beneficiary’s spouse] [redacted] refused my request stating they were not actually employees (see attachment). This raised the alarm as up until

this moment I was falsely led to believe they were employees of [the Beneficiary's spouse] [redacted]. Since learning of this misrepresentation, I have actively been seeking advice from my MGA to surrender these policies as I cannot determine adequate insurable interest at this time.

In saying this, the alleged employees that I had already met with to review the application have maintained the desire to keep the beneficiary the same, [the Beneficiary] [redacted], directly against my advice.

In late 2022, when concerns were brought to my attention, I was advised by my MGA that the policy owner and the payor should be the same person. This led me to working on having the ownership transferred to the payor of the policy. I had and currently have no knowledge of any sale of the policy to the payor.

Another concern that surfaced at the beginning of 2023 was that applicant's [sic] had not been truthful in their answers. From my own investigating, I have gained information from credible sources that some individuals were not truthful in some of their responses. I passed this allegation and my own findings immediately to the insurance provider. [...].

In the same email of March 31, 2023, the Agent provided copies of a "Letter of Misrepresentation" signed by the following applicants:

1. [L.N.] [redacted] (hereinafter "Applicant 1")
2. [G.B.] [redacted] (hereinafter "Applicant 4")
3. [C.W.] [redacted] (hereinafter "Applicant 5")
4. [B.S.] [redacted] (hereinafter "Applicant 8")
5. [C.S.] [redacted] (hereinafter "Applicant 10")
6. [C.D.] [redacted] (hereinafter "Applicant 15")

The Letter of Misrepresentation contained the following information:

Letter of Misrepresentation

What is it

If a person applying for insurance misrepresents or omits to communicate any circumstance that is material to be made known to the insurer in order to enable it to judge the risk to be undertaken, the contract is void as to any property in relation to which the misrepresentation or omission is material.

I [redacted] am making my agent aware that there was misrepresentation at the time of the life insurance application with them that I am now bringing forward. With this said I am accepting that my insurance contract will be voided immediately. I am absolving my agent of any and all liable [sic] to this misrepresentation as it was made innocently. My agent provided the information and asked the questions relevant to entering this contract and thus should not be held liable in any matter for this matter.

I am re submitting [sic] my application with the relevant facts for the insurer to evaluate the correct outcome of the contract and understand that the insurer has the right to cancel my contract immediately.

I [redacted] absolve my agent of this misrepresentation and accept the outcome of the contract as the insurer sees fit

[...]

[Emphasis added in original document]

In the same email of March 31, 2023, the Agent also provided copies of a “Letter of Direction” signed by the following applicants:

1. Applicant 1
2. Applicant 5
3. Applicant 8
4. Applicant 10
5. Applicant 15

The Letter of Direction contained the following information:

Letter of Direction

Please accept this letter as proof of my desire to maintain [the Beneficiary] [redacted] as the named beneficiary on my insurance policy. I have made this decision after hearing my options and understand that I can choose anyone I would like to be the beneficiary. I am doing this with my own free will.

I hereby revoke any beneficiary declarations or designations made prior to the signature date below. It is my express intent that the value of this contract be distributed outside my estate, directly to the beneficiaries named above for their exclusive use and enjoyment. Consequently, these assets will not form part of my estate, nor should they be considered as held in trust for my estate. I understand the distribution outlined below may differ from my Will and have purposefully elected to use this beneficiary declaration as part of my overall estate plan

[...]

[Emphasis added in original document]

In the same email of March 31, 2023, the Agent provided a document containing the following information relating to [P.R.] [redacted] (hereinafter the “Employer”):

[The Employer] [redacted] Caught Misrepresenting Client Work

[The Employer] [redacted], has admitted to misrepresenting the nature of their employee relationship. The false information has been discovered by myself and is now being brought to the attention of the insurer. I had requested employment verification letter [sic] which they would not provide.

The policy owners identified to be working with the company had provided false information to the agent/insurer about their working nature. This included withholding details such as the type of job they were doing and where they were employed. As a result, I, as the agent was unable to provide an accurate assessment of the risks associated with the individuals for the insurer to evaluate.

[...]

We urge the insurer to take the appropriate action against those responsible for providing inaccurate information on their applications.

Misrepresentation is a serious issue and should not be taken lightly. We will make sure we are getting accurate information from the clients before offering them any kind of service or contract agreement as it is simply not good enough to take someone's word at face value without verifying it first any longer. We will be going to each of the clients to review there [sic] responses with them and ensure we provide the insurer with an accurate depiction of their situation so the insurer can make the appropriate decision. In doing this we will have clients sign a letter of misrepresentation allowing the insurer to void the policy immediately.

It is important for myself as the agent to be aware of who we are dealing with at all times and make sure proper checks are done before entering into any sort of agreement or contract with another party. Misrepresentation can have serious consequences and should never be taken lightly as it can lead to costly mistakes if left unchecked.

It was up until this point my position from the information provided that they were employees and we acted in the nature of the information we had. We now know that this was misrepresentation and has confirmed [sic] by both the alleged employer and alleged employees in face to face meetings after they have stated that they were employees previously.

On July 18, 2023, the AIC investigator conducted and recorded an in-person interview with the Agent (hereinafter the "Recording"). The Recording stated in part:

[...]

AIC investigator: And so what [the Beneficiary's spouse] [redacted] was trying to get based on the understanding that I got from all the files is that [the Beneficiary's spouse] [redacted] was looking for corporate insurance or [...] business insurance?

Agent: Yeah. [The Beneficiary's spouse] [redacted] was looking for like a corporate style of insurance, but not like a group plan. I don't know, because [the Beneficiary's spouse] didn't want to have health benefits or anything which most group plans always include health benefits.

[...]

AIC investigator: So, just like [the Beneficiary's spouse] [redacted] contacted you and [the Beneficiary's spouse] [redacted] told you that [the Beneficiary's spouse] [redacted] had all these employees working for [the Beneficiary's spouse] [redacted], and that that [the Beneficiary's spouse] [redacted] wanted to put life insurance. [...]

Agent: Yeah, more or less, I don't know, like when we set it up, it was to cover off in case [the Beneficiary and the Beneficiary's spouse] [redacted] [...] got sued by the families. It was easier to prepare ahead of time and give them, the families, like, have the money already, settlement for them. But then [the Beneficiary and the Beneficiary's spouse] [redacted] came up with a different story later that [the Beneficiary and the Beneficiary's spouse] [redacted] could have some ownership potentially, maybe for these people. Like I've got multiple stories and the more and more that I kind of dug into it, the more and more I couldn't tell you what the reason is, truthfully.

[...]

On August 18, 2023, the AIC investigator requested the following information from [E.L.I.C.C.] [redacted] (hereinafter "Insurer 2"):

[...]

Could you please let me know, before September 1, 2023, if [Insurer 2] [redacted] suffered any losses due to the insurance agent's conduct?

[...]

On August 18, 2023, the AIC investigator requested the following information from [G.I.S.I.] [redacted] (hereinafter the "Agency"):

[...]

A chronologic detailed statement of the commissions paid to Mr. Schaefer for the period of June 2021 to February 2022.

I will need – Name of the insured - date of payment – insurer and amount paid

[...]

On August 24, 2023, Insurer 2 provided the AIC investigator with the following information:

[...]

There is an outstanding balance owing to [Insurer 2] [redacted] related to the commission chargebacks that occurred on this matter. The total amount of the chargeback was \$[redacted]. [Insurer 2] [redacted] has been collecting a small monthly amount from Mr. Schaefer [sic] service commission on unrelated insurance business. The current amount outstanding is \$[redacted].

[Insurer 2's] [redacted] contract with Mr. Schaefer's distribution firm, [the Agency] [redacted], does provide for recovery of this outstanding amount from [the Agency] [redacted] and [Insurer 2] [redacted] will be taking steps to recover the outstanding amount from them. We are not aware of what arrangement they may put in place to recover this amount from Mr. Schaefer.

[...]

On September 6, 2023, the AIC investigator requested the following information from the Agency:

[...]

Could you provide me with the same information between June 2022 and December 2022?

[...]

On September 7, 2023, the AIC investigator requested the following information from Insurer 1:

[...]

Let me know if my understanding is correct.

This is how I see the application process:

1. The insurance agent creates the application.
2. The insurance agent will ask the insured for the information needed as he completes the application. I assume the insured could be or not at the same office as the agent (in person or zoom/skype/google meet/teams).
3. Once the application is completed, the insurance agent will email the application to the insured and the beneficiary for signature or is the system automatically sending the forms to the beneficiary and insured?
4. Who will send you the executed file? Is it an issue [sic] automatically? Or is the [sic] Agent who must do something else before you receive it?

[...]

On September 12, 2023, the Agency provided the AIC investigator with the following information:

Date of Payment	Insurer	Policy # [...]	Name of Insured
13-Sep-22	[S.L.I.] [redacted] (hereinafter "Insurer 3")		[A.M.] [redacted] (hereinafter "Applicant 3")
13-Sep-22	[Insurer 3] [redacted]		[Applicant 3] [redacted]
29-Sep-22	[Insurer 3] [redacted]		[Applicant 3] [redacted]
29-Sep-22	[Insurer 3] [redacted]		[Applicant 3] [redacted]
29-Sep-22	[Insurer 3] [redacted]		[Applicant 3] [redacted]
29-Sep-22	[Insurer 3] [redacted]		[Applicant 3] [redacted]
11-Jul-22	[Insurer 2] [redacted]		[Applicant 3] [redacted]
12-Aug-22	[Insurer 1] [redacted]		[Applicant 3] [redacted]
19-Oct-22	[Insurer 3] [redacted]		[Applicant 1] [redacted]
19-Oct-22	[Insurer 3] [redacted]		[Applicant 1] [redacted]
19-Oct-22	[Insurer 3] [redacted]		[Applicant 1] [redacted]
19-Oct-22	[Insurer 3] [redacted]		[Applicant 1] [redacted]
19-Oct-22	[Insurer 3] [redacted]		[Applicant 1] [redacted]

02-Aug-22	[Insurer 2] [redacted]	[Applicant 1] [redacted]
19-Aug-22	[Insurer 1] [redacted]	[Applicant 1] [redacted]
10-Jun-22	[Insurer 2] [redacted]	[S.R.] [redacted] (hereinafter "Applicant 2")
08-Sep-22	[Insurer 3] [redacted]	[Applicant 2] [redacted]
19-Aug-22	[Insurer 1] [redacted]	[Applicant 2] [redacted]
13-Sep-22	[Insurer 3] [redacted]	[Applicant 4] [redacted]
13-Sep-22	[Insurer 3] [redacted]	[Applicant 4] [redacted]
13-Sep-22	[Insurer 3] [redacted]	[Applicant 4] [redacted]
13-Sep-22	[Insurer 3] [redacted]	[Applicant 4] [redacted]
13-Sep-22	[Insurer 3] [redacted]	[Applicant 4] [redacted]
13-Sep-22	[Insurer 3] [redacted]	[Applicant 4] [redacted]
19-Aug-22	[Insurer 2] [redacted]	[Applicant 4] [redacted]
02-Sep-22	[Insurer 1] [redacted]	[Applicant 4] [redacted]
05-Oct-22	[Insurer 3] [redacted]	[C.B.] [redacted] (hereinafter "Applicant 11")
05-Oct-22	[Insurer 3] [redacted]	[Applicant 11] [redacted]
05-Oct-22	[Insurer 3] [redacted]	[Applicant 11] [redacted]
07-Oct-22	[Insurer 1] [redacted]	[Applicant 11] [redacted]
23-Sep-22	[Insurer 1] [redacted]	[Applicant 15] [redacted]
30-Sep-22	[Insurer 3] [redacted]	[Applicant 15] [redacted]
30-Sep-22	[Insurer 3] [redacted]	[Applicant 15] [redacted]
30-Sep-22	[Insurer 3] [redacted]	[Applicant 15] [redacted]
28-Sep-22	[Insurer 3] [redacted]	[Applicant 15] [redacted]
28-Sep-22	[Insurer 3] [redacted]	[Applicant 15] [redacted]
06-Oct-22	[Insurer 3] [redacted]	[G.F.] [redacted] (hereinafter "Applicant 16")
05-Oct-22	[Insurer 3] [redacted]	[Applicant 16] [redacted]
06-Oct-22	[Insurer 3] [redacted]	[Applicant 16] [redacted]
06-Oct-22	[Insurer 3] [redacted]	[Applicant 16] [redacted]
07-Oct-22	[Insurer 1] [redacted]	[Applicant 16] [redacted]
[...]	[...]	[...]
09-Sep-22	[Insurer 1] [redacted]	[J.L.] [redacted] (hereinafter "Applicant 6")
16-Sep-22	[Insurer 3] [redacted]	[Applicant 6] [redacted]
16-Sep-22	[Insurer 3] [redacted]	[Applicant 6] [redacted]
16-Sep-22	[Insurer 3] [redacted]	[Applicant 6] [redacted]
16-Sep-22	[Insurer 3] [redacted]	[Applicant 6] [redacted]
16-Sep-22	[Insurer 3] [redacted]	[Applicant 6] [redacted]

On September 15, 2023, the AIC investigator requested the following information from the Agency:

[...]

Are you able to tell me if he owes the agency funds?

If yes, how much is it?

[...]

By way of email dated the same, the Agency provided the AIC with the following information:

[...]

Derek's debt is \$[redacted].

This was created from the chargebacks from the policies that you are currently investigating. We have not permitted Derek to submit any further business until this investigation has been concluded. Thus, this debt is currently in a holding position.

[...]

On September 26, 2023, Insurer 1 responded to the AIC investigator with the following information:

[...]

Following the meeting we had [...], here are the answers I can provide you.

1. The insurance agent creates the application.

Right. The agent creates the application through [Insurer 1 platform] [redacted], which is the platform used by the agents.

2. The insurance agent will ask the insured for the information needed as he completes the application. I assume the insured could be or not at the same office as the agent (in person or zoom/skype/google meet/teams).

Right. The agent, either in the presence of the applicant or remotely via a videoconferencing device, will ask the applicant the questions required to complete the application. The applicant's e-mail address will be logged, as well as that of the payor if different from the applicant.

3. Once the application is completed, the insurance agent will email the application to the insured and the beneficiary for signature or is the system automatically sending the forms to the beneficiary and insured?
 - a. If the applicant and the payor are in the presence of the agent when the application is completed (for example, in the agent's office): the application signing process will be as follows: the advisor will hand over control of his screen/electronic device to the applicant so that he can sign the application in the presence of the advisor. The same applies for the signing process of the pre-authorized cheque payment agreement, in which case control will be handed over to the payor.
 - b. If the applicant and the payor are not in the presence of he [sic] agent when the application is completed (for example, if the sale is made remotely via a videoconferencing platform): the agent will initiate the electronic signature process through the [Insurer 1 platform] [redacted], that will automatically send to the applicant (and the payor when different from the applicant), either by email or text message, the electronic documents required to complete the signature ceremony. This electronic signature process is carried out without the agent having to personally send an email or text message.
4. Who will send you the executed file? Is it an issue [sic] automatically? Or is the Agent who must do something else before you receive it?

Once the signing ceremony has been completed, the various documents required to apply for the policy will be sent to the insurer by the agent through [the Insurer 1 platform] [redacted]. At this stage, the advisor must initiate through [the Insurer 1 platform] [redacted] the transfer of said documents to the insurer.

Once in force, the insurance contract will be delivered to the applicant via the [Insurer 1 client platform] [redacted]. The [Insurer 1 client platform] [redacted] is a digital space in which all documents intended for the applicant are stored. Applicants can access it using their designated personal codes.

[...]

[Emphasis added in original document]

On December 19, 2023, the AIC investigator requested the following information from the Agency:

[...]

If Mr. Schaefer had/has a question or concern about insurance, who is the mentor/helper for him?

Do you have a policy and procedure setting business expectations regarding insurance documentation? (Keep a copy of ID and applications, who can sign and witness, and keep a copy of the illustration. How many products can be sent to the insurer per client, and how and when can you cancel a policy?) If yes, please send me a copy.

Who reviews his submissions?

If somebody reviews his submissions:

Was it brought to his attention that he was sending multiple policies to insurers for the same person?

Was he instructed to cancel some of the policies if they were [sic] multiple insurance approved for the same applicant?

What do you think went wrong in your processes that caused the scheme to go undetected?

[...]

On December 22, 2023, the Agency responded to the AIC investigator with the following information:

[...]

1. If Mr. Schaefer had/has a question or concern about insurance, who is the mentor/helper for him? [P.K.] [redacted] is available for any and all questions. We also have an Advisor Support Specialist that is available as well as wholesalers form [sic] the Carriers.
2. Do you have a policy and procedure setting business expectations regarding insurance documentation? Please see attached policies and procedures and the advisor code of conduct.
3. Keep a copy of ID- Keeping a copy of ID is not required by the Carrier. The Advisors verifies [sic] ID.
4. Who can sign and witness- The Advisor can sign and witness
5. Keep a copy of the illustrations – The MGA keeps a copy of the illustrations, Reasons Why Letter, FNA and Disclosures
6. How many products can be sent to the insurer per client? It depends of [sic] the product and which Carrier carries that product that is suitable for the client. Many Advisors like to submit to 2 or 3 carriers and wait for the underwriters to approve with the premium amount before deciding which Carrier to choose.
7. When can you cancel a policy? Once all the Carriers approve the policies, the Advisor submit [sic] all the policies to the client and then the client and Advisor will decide which one is suitable. Some Carriers need the termination letter. Some Carriers request for the Delivery receipts. There are no time limits but the Advisor has to act immediately once they have all the relevant approvals from the client. Most important, the clients [sic] payment will be deducted once the delivery receipt is signed by the client and submitted to the Carrier. However, that's not the case with all the Carriers. Advisor [sic] have to make sure the procedure of the Carriers are followed properly.
8. Who reviews his submissions? [P.K.] [redacted] reviews submissions, the Reasons why letter, FNA and disclosures
9. Was he instructed to cancel some of the policies if they were [sic] multiple insurance approved for the same applicant? Derek had a meeting with [P.K.] [redacted] and was cancelling the additional policies such that he would only have one policy in force per client. He also had termination letter [sic] for the extra policies
10. What do you think went wrong in your processes that caused the scheme to go undetected? From our perspective, there was no scheme that was identified.

During the course of the investigation, the AIC obtained insurance application documents for Applicant 1 from Insurers 1, 2 and 3 which contained the following information:

Insurer 2	Insurer 1	Insurer 3
<p><u>Application 1</u> Date Signed: <i>July 25, 2022</i></p> <p>Type of Business: <i>Manufacturing</i> Occupation: <i>Sales clerk</i> Income: <i>\$145,000.00</i></p> <p>Beneficiary & Payor Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Cousin</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Medical Health Care Provider's Address: <i>[Retail Address] [redacted]</i></p> <p>Reason for Purchase: Owner: <i>[Applicant 1] [redacted]</i> What is the intended reason for purchasing this policy? <i>Income/Family Protection</i></p> <p>Criminal Convictions: In the last 10 years, have you been charged with or convicted of or pleaded guilty to any criminal offence or financial services regulatory offence (including securities regulators), or are any criminal charges pending? <i>No</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You</i></p>	<p><u>Application 2</u> Date Signed: <i>August 17, 2022</i></p> <p>Applicant Name: The first name of Applicant 1 is misspelled.</p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p> <p>Tobacco Use: Which tobacco or nicotine products have you used in the past 12 months? <i>Cigarettes</i></p>	<p><u>Application 3</u> Date Signed: <i>October 18, 2022</i> Date of Application: <i>October 17, 2022</i></p> <p>Occupation.: <i>Sales clerk</i> Income: <i>\$145,000.00</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Nicotine Use: Have you used any products containing nicotine, such as cigarettes [...] in the past twelve (12) months? <i>No</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>
		<p><u>Application 4</u> Date Signed: <i>October 18, 2022</i> Date of Application: <i>October 17, 2022</i></p> <p>Occupation: <i>Salesclerk</i> Income: <i>\$145,000.00</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Nicotine Use: Have you used any products containing nicotine, such as cigarettes [...], in the past twelve (12) months? <i>No</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>
		<p><u>Application 5</u> Date Signed: <i>October 19, 2022</i> Date of Application: <i>October 17, 2022</i></p> <p>Occupation: <i>Salesclerk</i> Income: <i>\$145,000.00</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i></p>

<p><i>should answer 'Yes' if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): No</i></p>	<p>Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Nicotine Use: Have you used any products containing nicotine, such as cigarettes [...], in the past twelve (12) months? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>
	<p>Application 6 Date Signed: <i>October 18, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Application 7 Date Signed: <i>October 18, 2022</i></p> <p>Smoking status: <i>Non-smoker</i></p>

During the course of the investigation, the AIC obtained insurance application documents for Applicant 2 from Insurers 1, 2 and 3 which contained the following information:

Insurer 2	Insurer 1	Insurer 3
<p>Application 8 Date Signed: <i>June 1, 2022</i></p> <p>Residential Address: <i>Edmonton, AB T6N [redacted]</i></p> <p>Date of Birth: <i>December 7</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Employer: <i>[Employer] [redacted]</i> Occupation: <i>Assistant Manager</i> Income: <i>\$80,000.00</i></p> <p>Owner type: <i>individual</i></p> <p>Reason for Purchase:</p>	<p>Application 9 Date Signed: <i>August 19, 2022</i></p> <p>Address: <i>2543 [...] St., Edmonton Ab T6J [redacted]</i></p> <p>Date of Birth: <i>December 15</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Other Relative</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>NO</i></p>	<p>Application 10 Date Signed: <i>September 3, 2022</i></p> <p>Address: <i>2542 [...] St, Edmonton, AB T6J [redacted]</i></p> <p>Occupation.: <i>Sales</i> Income: <i>\$130,000.00</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>
		<p>Application 11 Date Signed: <i>September 3, 2022</i></p> <p>Address: <i>2542 [...] Street, Edmonton, AB T6J [redacted]</i></p> <p>Occupation: <i>Sales</i> Income: <i>\$130,000.00</i></p> <p>Insurance History:</p>

<p>What is the intended reason for purchasing this policy? <i>Mortgage/Debt Insurance</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? (You should answer 'Yes' if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): <i>No</i></p>	<p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p>	<p>Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>
	<p>Employee or Advisor Request: Is this a request for a client, an employee, an advisor, or his/her family members? <i>Client</i></p>	<p>Application 12 Date Signed: <i>September 3, 2022</i></p> <p>Address: <i>2542 [...] Street, Edmonton, AB T6J [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Occupation.: <i>Sales</i> Income: <i>\$130,000.00</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>
		<p>Application 13 Date Signed: <i>September 3, 2022</i></p> <p>Address: <i>2542 [...] Street, Edmonton, AB T6J [redacted]</i></p>

During the course of the investigation, the AIC obtained insurance application documents for Applicant 3 from Insurers 1, 2, 3 and [F.L.I.C.] [redacted] (hereinafter “Insurer 4”) which contained the following information:

Insurer 2	Insurer 4	Insurer 1	Insurer 3
<p>Application 14 Date Signed: <i>July 4, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Occupation: <i>Manager</i> Income: <i>\$80,000.00</i> Liabilities: <i>\$230,000.00</i></p> <p>Reason for Purchase: What is the intended reason for purchasing this policy? <i>Retirement/Long Term Savings and</i></p>	<p>Application 15 Date Signed: <i>July 22, 2022</i></p> <p>Occupation: <i>Sales Representative</i></p> <p>Driver’s License Number: <i>564***** [redacted]</i></p> <p>Driver’s License Expiry: <i>07/**/27 [redacted]</i></p>	<p>Application 16 Date Signed: <i>August 11, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>NO</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p>	<p>Application 17 Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: The first name of Applicant 3 is misspelled.</p> <p>Beneficiary: <i>[Beneficiary] [redacted]</i> Relationship: <i>Friend</i></p> <p>Occupation: <i>Office Manager</i> Income: <i>\$100,000.00</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p> <p>Application 18 Date Signed: <i>September 11, 2022</i></p>

<p><i>Inheritance/Estate Protection</i></p> <p>ASL Needs Analysis Signature: None Income: \$120,000.00 Liabilities: \$361,000.00</p>			<p>Applicant Name: The first name of Applicant 3 is misspelled.</p> <p>Occupation: <i>Office Manager</i> Income: \$100,000.00</p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Friend</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p> <hr/> <p><u>Application 19</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: The first name of Applicant 3 is misspelled.</p> <p>Occupation: <i>Office Manager</i> Income: \$100,000.00</p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Friend</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p> <hr/> <p><u>Application 20</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: The first name of Applicant 3 is misspelled.</p> <p>Occupation: <i>Office Manager</i> Income: \$100,000.00</p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Friend</i></p>
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		<p><u>Application 21</u> Date Signed: <i>September 10, 2022</i> Date Settled: <i>September 12, 2022</i></p> <p>Applicant Name: The first name of Applicant 3 is misspelled.</p>

During the course of the investigation, the AIC obtained insurance application documents for Applicant 4 from Insurers 1, 2 and 3 which contained the following information:

Insurer 2	Insurer 1	Insurer 3
<p><u>Application 22</u> Date Signed: <i>August 17, 2022</i></p> <p>Applicant Name: The entire first name of Applicant 4 was not written.</p> <p>Date of Birth: <i>March 5</i></p> <p>Residential Address: <i>[PO Box Address] [redacted]</i></p> <p>Home Phone: <i>***_***_9217 [redacted]</i></p> <p>Employer: <i>[Employer] [redacted]</i> Type of Business: <i>Auto</i> Occupation: <i>Sales Representative</i></p> <p>Reason for Purchase: Owner Name: <i>[Applicant 4] [redacted]</i> What is the intended reason for purchasing this policy?: <i>Mortgage/Debt Insurance, Income/Family Protection,</i></p>	<p><u>Application 23</u> Date Signed: <i>August 29, 2022</i></p> <p>Applicant Name: The entire first name of Applicant 4 was not written.</p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 6</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor, or his/her family members? <i>Client</i></p>	<p><u>Application 24</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: The entire first name of Applicant 4 was not written.</p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 5</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>
		<p><u>Application 25</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: The entire first name of Applicant 4 was not written.</p> <p>Beneficiary: <i>[Beneficiary] [redacted]</i> Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 5</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>
		<p><u>Application 26</u> Date Signed: <i>September 11, 2022</i></p>

<p><i>Inheritance/Estate Protection</i></p>	<p>Applicant Name: The entire first name of Applicant 4 was not written.</p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 5</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>
	<p><u>Application 27</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: The entire first name of Applicant 4 was not written.</p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 5</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>
	<p><u>Application 28</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: The entire first name of Applicant 4 was not written.</p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 5</i></p>
	<p><u>Application 29</u> Date Signed: <i>September 10, 2022</i></p> <p>Applicant Name: The entire first name of Applicant 4 was not written.</p> <p>Date of Birth: <i>March 5</i></p>

During the course of the investigation, the AIC obtained insurance application documents for Applicant 5 from Insurers 1, 2 and 3 which contained the following information:

Insurer 2	Insurer 1	Insurer 3
<u>Application 30</u>	<u>Application 31</u>	<u>Application 32</u> Date Signed: <i>August 30, 2022</i>

<p>Date Signed: <i>July 15, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Type of Business: <i>Manufacturing</i> Occupation: <i>Sales representative</i> Income: <i>\$160,000.00</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? (<i>You should answer 'Yes' if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.</i>): No</p> <p>Reason for Purchase: Owner Name: <i>[Applicant 5] [redacted]</i> What is the intended reason for purchasing this policy? <i>Income/Family Protection, Mortgage/Debt Insurance</i></p>	<p>Date Signed: <i>August 17, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Other Relative</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>NO</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor, or his/her family members? <i>Client</i></p>	<p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <hr/> <p><u>Application 33</u> Date Signed: <i>August 30, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <hr/> <p><u>Application 34</u> Date Signed: <i>August 30, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <hr/> <p><u>Application 35</u> Date Signed: <i>August 30, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>
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During the course of the investigation, the AIC obtained insurance application documents for Applicant 6 from Insurers 1, 2 and 3 which contained the following information:

Insurer 2	Insurer 1	Insurer 3
<p><u>Application 36</u> Date Signed: <i>June 17, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Occupation: <i>Office Manager</i> Income: <i>\$67,500.00</i></p> <p>Payor Address: <i>Edmonton, AB T5X</i> <i>[redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer 'Yes' if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): NO</i></p> <p>Reason for Purchase: Owner Name: <i>[Applicant 6]</i> <i>[redacted]</i> What is the intended reason for purchasing this policy? <i>Mortgage/Debt Protection</i></p>	<p><u>Application 37</u> Date Signed: <i>September 3, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Brother</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p><u>Application 38</u> Date Signed: <i>September 9, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Applicant Name: The entire first name of Applicant 6 was not written.</p> <p>Insurance History: Is there any existing individual life insurance in force or pending with <i>[Insurer 3]</i> <i>[redacted]</i> or any other insurance company? <i>No</i></p> <hr/> <p><u>Application 39</u> Date Signed: <i>September 9, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Applicant Name: The entire first name of Applicant 6 was not written.</p> <p>Insurance History: Is there any existing individual life insurance in force or pending with <i>[Insurer 3]</i> <i>[redacted]</i> or any other insurance company? <i>No</i></p> <hr/> <p><u>Application 40</u> Date Signed: <i>September 9, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Applicant Name: The entire first name of Applicant 6 was not written.</p> <p>Insurance History: Is there any existing individual life insurance in force or pending with <i>[Insurer 3]</i> <i>[redacted]</i> or any other insurance company? <i>No</i></p> <hr/> <p><u>Application 41</u></p>

		Date Signed: <i>September 9, 2022</i> Applicant Name: The entire first name of Applicant 6 was not written.
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During the course of the investigation, the AIC obtained insurance application documents for [L.M.] [redacted] (hereinafter “Applicant 7”) from Insurers 1 and 2 which contained the following information:

Insurer 2	Insurer 1
<p><u>Application 42</u> Date Signed: <i>July 15, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Type of Business: <i>Manufacturing</i> Occupation: <i>Sales Representative</i> Income: <i>\$182,000.00</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer ‘Yes’ if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): NO</i></p> <p>Reason for Purchase: Owner: <i>[Applicant 7] [redacted]</i> What is the intended reason for purchasing this policy? <i>Income/Family Protection, Mortgage/Debt Protection</i></p>	<p><u>Application 43</u> Date Signed: <i>September 10, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>

During the course of the investigation, the AIC obtained insurance application documents for Applicant 8 from Insurers 1, 2 and 3 which contained the following information:

Insurer 2	Insurer 1	Insurer 3
<p><u>Application 44</u> Date Signed: <i>August 10, 2022</i></p> <p>Email Address: <i>B*****1978@outlook.com</i></p> <p>Phone Number: <i>***-***-4557 [redacted]</i></p>	<p><u>Application 45</u> Date Signed: <i>September 19, 2022</i></p> <p>Email Address: <i>B*****ank@outlook.com</i></p> <p>Home Phone Number: <i>***-***-9217 [redacted]</i></p>	<p><u>Application 46</u> Date Signed: <i>October 18, 2022</i></p> <p>Email Address: <i>B*****ank@outlook.com</i></p> <p>Phone Number: <i>***-***-9215 [redacted]</i></p>

<p>Address: 6520 ** St. [redacted]</p> <p>Occupation: <i>Administrator</i> Income: \$230,000.00</p> <p>Beneficiary Name: [Beneficiary] [redacted] Beneficiary Relationship: <i>Partner</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X</i> [redacted]</p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? (You should answer ‘Yes’ if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): <i>No</i></p> <p>Reason for Purchase: Owner: [Applicant 8] [redacted] What is the intended reason for purchasing this policy? <i>Mortgage/Debt Protection, Income/Family Protection</i></p>	<p>Address: 6520 ** St. Apartment 5 [redacted]</p> <p>Beneficiary Name: [Beneficiary] [redacted] Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p>Address: 6520 ** St. [redacted]</p> <p>Beneficiary Name: [Beneficiary] [redacted] Beneficiary Relationship: <i>Partner</i></p> <p>Applicant Name: The entire first name of Applicant 8 was not written.</p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <hr/> <p>Application 47 Date Signed: <i>October 17, 2022</i></p> <p>Email Address: <i>B*****k@outlook.com</i></p> <p>Address: 6520 ** St. [redacted]</p> <p>Beneficiary Name: [Beneficiary] [redacted] Beneficiary Relationship: <i>Partner</i></p> <p>Applicant Name: The entire first name of Applicant 8 was not written.</p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>
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During the course of the investigation, the AIC obtained insurance application documents for [D.M.] [redacted] (hereinafter “Applicant 9”) from Insurers 1 and 2 which contained the following information:

<p>Insurer 2</p> <p>Application 48 Date Signed: <i>October 24, 2022</i></p> <p>Phone Number: <i>***-***-9217</i> [redacted]</p> <p>Beneficiary Name: [Beneficiary] [redacted] Beneficiary Relationship: <i>Partner</i></p> <p>Type of Business: <i>Automotive</i> Occupation: <i>Supervisor</i> Income: <i>\$150,000.00</i></p>	<p>Insurer 1</p> <p>Application 49 Date Signed: <i>October 28, 2022</i></p> <p>Phone Number: <i>***-***-9217</i> [redacted]</p> <p>Beneficiary Name: [Beneficiary] [redacted] Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p>
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<p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer ‘Yes’ if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): NO</i></p> <p>Reason for Purchase: Owner: <i>[Applicant 9] [redacted]</i> What is the intended reason for purchasing this policy? <i>Income/Family Protection, Inheritance/Estate Protection</i></p>	<p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>
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During the course of the investigation, the AIC obtained insurance application documents for Applicant 10 from Insurers 1 and 2 which contained the following information:

Insurer 2	Insurer 1
<p><u>Application 50</u> Date Signed: <i>September 10, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Date of Birth: <i>March 15</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Type of Business: <i>Automotive</i> Occupation: <i>Manager</i> Income: <i>\$125,000.00</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer ‘Yes’ if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): No</i></p> <p>Reason for Purchase:</p>	<p><u>Application 51</u> Date Signed: <i>September 15, 2022</i></p> <p>Phone Number: <i>***-***-5231</i></p> <p>Date of Birth: <i>March 25</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>

What is the intended reason for purchasing this policy? <i>Mortgage/Debt Protection, Gift</i>	
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During the course of the investigation, the AIC obtained insurance application documents for Applicant 11 from Insurers 1, 2 and 3 which contained the following information:

Insurer 2	Insurer 1	Insurer 3
<p><u>Application 52</u> Date Signed: <i>October 5, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Phone Number: <i>***-***-9217</i> <i>[redacted]</i></p> <p>Type of Business: <i>Manufacturing</i> Occupation: <i>Supervisor</i> Income: <i>\$120,000.00</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X</i> <i>[redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer ‘Yes’ if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): No</i></p> <p>Reason for Purchase: Owner: <i>[Applicant 11] [redacted]</i> What is the intended reason for purchasing this policy? <i>Inheritance/Estate Protection</i></p>	<p><u>Application 53</u> Date Signed: <i>October 5, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Phone Number: <i>***-***-9217</i> <i>[redacted]</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p><u>Application 54</u> Date Signed: <i>October 5, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] <i>[redacted]</i> or any other insurance company? <i>No</i></p> <hr/> <p><u>Application 55</u> Date Signed: <i>October 5, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] <i>[redacted]</i> or any other insurance company? <i>No</i></p>

During the course of the investigation, the AIC obtained insurance application documents for [K.L.] [redacted] (hereinafter “Applicant 12”) from Insurers 1 and 2 which contained the following information:

Insurer 2	Insurer 1
<p><u>Application 56</u> Date Signed: <i>October 24, 2022</i></p>	<p><u>Application 57</u> Date Signed: <i>October 28, 2022</i></p>

<p>Date of Birth: <i>March 26</i></p> <p>Phone Number: <i>***-***-9217[Employer’s business phone number] [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Occupation: <i>Sales Representative</i> Income: <i>\$120,000.00</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer ‘Yes’ if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): No</i></p> <p>Reason for Purchase: What is the intended reason for purchasing this policy? <i>Inheritance/Estate Protection & Income/Family Protection</i></p>	<p>Date of Birth: <i>March 16</i></p> <p>Phone Number: <i>***-***-9217[Employer’s business phone number] [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>
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During the course of the investigation, the AIC obtained insurance application documents for [M.H.] [redacted] (hereinafter “Applicant 13”) from Insurer 1 which contained the following information:

<p>Insurer 1</p> <p><u>Application 58</u> Date Signed: <i>September 10, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members?: <i>Client</i></p>
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During the course of the investigation, the AIC obtained insurance application documents for [S.P.] [redacted] (hereinafter “Applicant 14”) from Insurer 1 which contained the following information:

<p>Insurer 1</p> <p><u>Application 59</u> Date Signed: <i>September 10, 2022</i></p>

Applicant Name: The entire first name of Applicant 14 was not written.

Phone Number: ***-***-9217 [redacted]

Beneficiary Name: [Beneficiary] [redacted]
 Beneficiary Relationship: *Partner*

Withdrawal arrangement – PAC/PAD category: *Personal*

Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members?: *Client*

During the course of the investigation, the AIC obtained insurance application documents for Applicant 15 from Insurers 1 and 3 which contained the following information:

Insurer 1	Insurer 3
<p><u>Application 60</u> Date Signed: <i>September 19, 2022</i></p> <p>Phone Number: ***-***-9217 [redacted]</p> <p>Beneficiary Name: [Beneficiary] [redacted] Beneficiary Relationship: <i>Partner</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members?: <i>Client</i></p>	<p><u>Application 61</u> Date Signed: <i>September 27, 2022</i></p> <p>Phone Number: ***-***-9217 [redacted]</p> <p>Beneficiary Name: [Beneficiary] [redacted] Beneficiary Relationship: [Beneficiary Last Name] [redacted]</p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p>
	<p><u>Application 62</u> Date Signed: <i>September 27, 2022</i></p> <p>Phone Number: ***-***-9217 [redacted]</p> <p>Beneficiary Name: [Beneficiary] [redacted] Beneficiary Relationship: [Beneficiary Last Name] [redacted]</p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p>
	<p><u>Application 63</u> Date Signed: <i>September 28, 2022</i></p> <p>Phone Number: ***-***-9217 [redacted]</p> <p>Beneficiary Name: [Beneficiary] [redacted]</p>

	<p>Beneficiary Relationship: <i>[Beneficiary Last Name] [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p>
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During the course of the investigation, the AIC obtained insurance application documents for Applicant 16 from Insurers 1 and 3 which contained the following information:

Insurer 1	Insurer 3
<p><u>Application 64</u> Date Signed: <i>October 5, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members?: <i>Client</i></p>	<p><u>Application 65</u> Date Signed: <i>October 5, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>
	<p><u>Application 66</u> Date Signed: <i>October 5, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>
	<p><u>Application 67</u> Date Signed: <i>October 5, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Advisor Report – Did you complete the application in person with the insured?: <i>Yes</i></p>

	<p><u>Application 68</u> Date Signed: <i>October 6, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>
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On March 21, 2025, the Agent provided the following additional information by way of Addendum, which stated in part:

[...]

INTRODUCTION

1. [...]
2. The Agent disputes the conclusions drawn as per the Report in a number of critical aspects, which relate to a misunderstanding or misstatement of the facts, as well as a misapplication of the law and regulations regarding the transactions in dispute.

BACKGROUND

3. The following facts are not disputed by the Agent:
 - a. [...]
 - c. In or around early 2022, [the Beneficiary and the Beneficiary’s spouse] [redacted], approached the Agent and requested his assistance in providing various insurance policies to their employees, being individuals that were expressly and clearly represented to be employed by [the Employer] [redacted]; and
 - d. Between approximately July and October of 2022, the Agent met and corresponded with 16 individuals (the “**Applicants**”), all of whom represented themselves to be employees of [the Employer] [redacted], for the purpose of consulting and providing tailored insurance coverage to each employee.
4. In the Report, the AIC reviews the Complaint with reference to each of the Applicants. They conclude that the Agent “intentionally misrepresented information” to the Applicants in respect of the policies which issued.
5. The AIC further concludes that the Agent’s actions relate to “fraud and dishonesty and are issues of moral turpitude”, that the actions giving rise to the Complaint was undertaken for “financial gain”, and that the substance of the Complaint “relates to a pattern of behavior”.
6. The Agent strongly disputes each of these contentions.
7. [...]

ISSUES

9. The issues arising from the Report can be broadly grouped into the following categories:
- i. The AIC failed to adequately seek or confirm the information forming the Complaint and ultimately giving rise to the recommended sanctions;
 - ii. The AIC misstated and/or misidentified the number and type of policies named in the Report and Complaint;
 - iii. The AIC wrongfully imputed a non-legislated duty on the Agent in respect of the intake and application process for insurance policies outside of the *Act*.

ISSUE (i) - The AIC failed to adequately seek or confirm the information forming the Complaint and ultimately giving rise to the recommended sanctions

10. [...]

11. The information relied upon in the Report reflecting the Agent's facts and position was limited to two sources: first, written responses provided by the Agent in response to questions posed by the AIC [...]; second, verbal responses provided by the agent at an in-person interview with the AIC on July 18, 2023.

12. Correspondingly, although it is unclear in the Report, it appears that the AIC did not speak to any of the Applicants at any time in performing their investigation.

13. Of overriding importance, and entirely absent from the Report, are the following facts:

- The Agent met with and verified the identify of each of the Applicants, whether in person or remotely as result of Covid protocols;
- The Agent confirmed with each of the Applicants that the beneficiary named in their policies, being [the Beneficiary] [redacted], was their intended beneficiary;
- In some instances, the Agent confirmed by way of written confirmation after the fact that [the Beneficiary] [redacted] continued to be their intended beneficiary;
- After meeting with each of the Applicants, the Agent sent each and every proposed insurance application to the Applicants for their review, comment, and revision as necessary, and the applications submitted to the various carriers were the product of that process and not singularly the result of the Agent compiling and submitting said applications.

14. [...]

15. It appears that, in one instance, an individual providing information on behalf of one of the Applicants has been heavily relied on. That individual is purportedly [Applicant 3's parent] [redacted], [...]. The representations made by [Applicant 3's parent] [redacted] to the AIC are described in such a way that it suggests that no one from the AIC spoke with [Applicant 3] [redacted] directly: the information relied on is that "the applicant confirmed to [Applicant 3's parent] [redacted] that [Applicant 3] [redacted] had never worked for this employer", "the applicant confirmed to [Applicant 3's parent] [redacted] that [Applicant 3] [redacted] had never met the beneficiary", and "the applicant confirmed to [Applicant 3's parent] [redacted] that [Applicant 3] [redacted] never met the Agent".

16. Despite the equitable insurance policy stating that "the signature on the form does not belong to the applicant", the Agent in fact met with the Applicant and saw [Applicant 3] [redacted] sign the documents.

[...]

17. On being advised of the investigation at issue, the Agent reached out to [Applicant 3] [redacted] who advised him that [Applicant 3] [redacted] was estranged from [Applicant 3's parent] [redacted], did not speak with

- [Applicant 3's parent] [redacted], and that [Applicant 3's parent] [redacted] appears to have opened [Applicant 3's] [redacted] mail, leading to [Applicant 3's parent] [redacted] discussing this issue with the AIC.
18. Although the Agent has not been privy to the conversations and correspondence between the AIC and the Applicants, including [Applicant 3] [redacted], the information provided by [Applicant 3's parent] [redacted] is objectively false: the Agent did in fact meet with [Applicant 3] [redacted]. Further, like the other Applicants, the misrepresentations to the extent they exist were as a result of the Applicant's incorrect information.
19. The Agent does not dispute that, in a number of instances, the information across multiple applications for each of the Applicants differs; however, the suggestion that this is as a result of fraud or a "scheme" is entirely unfounded.
- [...]
23. In further response to the allegations of fraud and misrepresentation (requiring an intention to deceive) and/or a "scheme", the evidence and information of the Agent make it clear that he took reasonable steps prior to the investigation in meeting with the Applicants.
- a. He met with and confirmed photo ID for each Applicant;
 - b. He interviewed them on their needs in respect of the insurance plans sought;
 - c. He expressly confirmed the details of their plans with them, including and particularly the beneficiary under the proposed policies; and
 - d. He provided each application to the Applicant to review before issuing to the insurer.
24. Subsequently, as soon as he learned that there may be issues with some of the Applicants' information he took all further reasonable and appropriate steps, including:
- a. Reaching out to his MGA;
 - b. Reaching out to [the Employer] [redacted] and requesting records of employment;
 - c. Reaching out to the Applicants to confirm their statements and information;
 - d. Drafting and issuing letters of misrepresentation, requesting the Applicant in question sign to indicate they misrepresented the information on their applications; and
 - e. Drafting and issuing letters of direction reconfirming, in writing, the Applicants' express instruction that the beneficiary of their policies be [the Beneficiary] [redacted].
25. The bulk of the Report speaks primarily to two issues: the first being misstated phone numbers, home addresses, and incomes, which will be addressed below; and the second being what can be classified as "input errors": inconsistencies between applications in respect of spelling of names, inverted month-day birth dates, and misdescription of the relationship between the beneficiary and the Applicant.
26. In respect of those input errors, the Agent advises, and not by way of excuse, that he has been diagnosed with [medical diagnosis] [redacted], which affects his ability to track and catch errors in documentation. However, again, on the commencement of the investigation and being advised of the errors he has taken active steps to remedy those input errors by way of hiring an executive assistant as well as a junior associate to review and help compile applications going forward. The Agent advises that a further associate's hire is also pending.

ISSUE (ii) The AIC misdescribed and/or misidentified the number and type of policies named in the Report and Complaint

27. [...]
29. It is entirely within the duties and responsibilities of an insurance agent to canvas multiple insurers to determine which policy best meets the applicant's needs. In fulfilling that duty, the Agent submitted applications to various insurers as described in the Report.
30. The information and position of the Agent was further mirrored by the MGA who was questioned in writing by the AIC and provided the following responses:
- a. more than one application can be sent to insurers per client, and many agents like to submit to multiple carriers and wait for the underwriters to approve with a premium amount before choosing;
 - b. once all the carriers approve the policies, the agent provide the policies to the client and then the client and agent will decide which one is suitable;
 - c. the unpursued policies may be cancelled by termination letter, and the first payment on the policy should be made or taken only when the agent signs and returns a delivery receipt; and
 - d. the Agent was cancelling the additional policies such that he would only have one policy in force per client, and had termination letters prepared for the extra policies.
31. [...]
32. The Agent did not send signed delivery receipts or confirm payment of the first policy payment on each of the applications sent; nevertheless, some of the policies automatically went into force, prompting him to begin preparing and in some case obtaining signed termination letters.
33. The issuance of the termination letters was rendered moot when the investigation commenced and the policies were terminated.
34. The investigation report incorrectly identifies [Insurer 3] [redacted] Applications [...] as multiple Applications. [Insurer 3] [redacted] Applications were reprinted on multiple pages as the style chosen by them was a cascading policy with multiple term years. The essence of that policy was that every 10 years the insurance needs would decrease, thereby cancelling the insurance amount. The design layered terms were for anywhere between 10, 20, or 30 years to layer the coverage, allowing the Applicants to either extend or reduce the insurance amount over time.
35. The investigation report incorrectly states that each of these terms were separate Applications when in fact that was one Application, with multiple layered terms to it.

ISSUE (iii) The AIC wrongfully imputed a non-legislated duty on the Agent in respect of the intake and application process for insurance policies outside of the Act

36. [...]
39. The Report makes serious allegations of the Agent's inherent untrustworthiness in conducting insurance dealings, finding that he knowingly misrepresented information to potential insureds. In reaching those conclusions, the investigator did not communicate with the Agent directly and exclusively relied on the representations of one individual, who is not even one of the Applicants.
40. There is no evidence provided in the investigation report to support any allegations of the Agent's untrustworthiness, and the following points directly refute those unfounded accusations:
- a. the agent did not fabricate or misrepresent details but relied on information given by applicants. He did not verify income, employment, or other details and the process does not require that step;

- b. policies were issued according to standard industry practices. The agent followed proper procedures, including financial needs analysis (FNA) and advisory disclosure forms, which the Applicants signed before proceeding;
- c. any inconsistencies in application details (e.g., income changes, errors in dates, phone numbers, addresses) are attributable to **input mistakes based on the Applicants' representations, and are not deliberate misrepresentation by the Agent;**
- d. due to COVID-19, policies were **automatically approved**, meaning there was no fraudulent intent on the agent's part to push through unqualified applications;
- e. the agent **did not benefit improperly** from commissions, as the policies were later canceled, and all commissions in respect of the policies for these Applicants were repaid; there was no attempt to deceive insurers for financial gain;
- f. when the issues giving rise to the Complaint were revealed, the Agent promptly reached out to his MGA and the insurers involved evidencing transparency and prompt willingness to rectify any issues or inadvertent mistakes; and
- g. the Agent obtained verbal, and in many instances, written confirmation from the Applicants regarding their chosen beneficiary, indicating that those decisions were not unilaterally made.

41. [...]

44. It is well known to every insurance professional that within the provision of services in the insurance industry each of the agent and insured owe each other a duty of the utmost good faith.

45. Canadian case law and legislation make it clear that the requirement for the duty of good faith is perhaps most pronounced in the case of life and disability policies in which the insured has unique knowledge about his or her own physical condition.

46. [...]

49. It is not contested that, apparently, in a number of respects the Applicants provided incorrect information relating to their phone numbers, addresses, income, and even date of birth.

50. However, to the extent that these details are "misrepresentations" for the purposes of the *Act*, they have been incorrectly attributed to the Agent.

51. The Report improperly imposes a duty on the Agent, non-existent in the legislation, to ensure that the individual Applicants provided accurate information to him which would form the basis of the insured's policies.

[...]

54. Contrary to the allegations and serious accusations contained in the Report, the Agent did not profit from the issuance of the insurance policies, and has since taken a number of continuing education courses. Further, in consultation with insurance professionals, he has created clear written procedures and protocols to avoid these type of mishaps that occurred at the onset of his career.

[...]

MITIGATING FACTORS AND REQUESTED SANCTION/REMEDY

57. [...]

58. As already indicated herein, the Agent attempted to remediate any potential issues arising from the work performed for the Applicants by attempting to contact each Applicant and confirm, in writing, their instructions:
- a. he reached out to the Applicants individually, save for where they were unreachable or did not reply to him, and in numerous instances, he drafted and caused the reachable Applicants to sign a misrepresentation letter confirming that they had misrepresented the information on their applications;

[...]
 - b. he sought to confirm (for a second time, and in writing) that each of the Applicants understood that the beneficiary under their policies was stated to be [the Beneficiary] [redacted]; and

[...]
 - c. he reached out directly to [the Beneficiary] [redacted] and [the Employer] [redacted] and requested records of employment for each of the Applicants. [The Beneficiary] [redacted] refused to provide any employment documentation to the Agent.
59. The Agent further, promptly, worked with the MGA in respect of commissions which were earned on the policies; those commissions were repaid.
60. [...]

[Emphasis added in original document]

Attached to the Agent's Addendum were copies of "Letters of Direction" to terminate policies signed by the following individuals:

1. Applicant 1
2. Applicant 2
3. Applicant 4
4. Applicant 5
5. Applicant 6
6. Applicant 9
7. Applicant 11
8. Applicant 13
9. Applicant 15
10. Applicant 16

Discussion

In order for the Council to conclude that an agent has committed an offence pursuant to s. 480(1)(a) of the Act, the Report must prove, on the basis of clear and cogent evidence, that it is more likely than not that the Agent committed the act as alleged. The Council is cognizant that findings of guilt under s. 480(1)(a) can dramatically impact an insurance agent's ability to remain in the industry. Therefore, the Council carefully weighs all evidence before it

before reaching its' Decision.

The applicable legal test to determine the Agent's guilt in violating s. 480(1)(a) of the Act is set out in the Court of Queen's Bench of Alberta Decision, *Roy v. Alberta (Insurance Councils Appeal Board)*, 2008 ABQB 572 (hereinafter referred to as "Roy"). In *Roy*, the Life Insurance Council found that an agent violated s. 480(1)(a) of the Act by attesting to completing the required continuing education hours when he did not, in fact, complete the required continuing education hours. The *Insurance Councils Appeal Board* also found the agent guilty on appeal. The agent advanced the decision to the Court of Queen's Bench of Alberta.

In his reasons for judgment dismissing the appeal, Mr. Justice Marceau wrote as follows at paragraphs 24 to 26:

[24] The *Long* case, albeit a charge under the Criminal Code of Canada where the onus of proof is beyond a reasonable doubt (not on a preponderance of evidence as in this case), correctly sets out the two step approach, namely the court or tribunal must first decide whether objectively one or more of the disjunctive elements have been proven. If so, the tribunal should then consider whether the mental element required has been proved. While the Appeal Board said it was applying the *Long* decision, it did not make a finding as to whether step 1 had been proved with respect to each of the disjunctive elements. Rather it immediately went into a step 2 analysis and found that the mental element required for untrustworthiness might be less than the mental element required for fraud (as a given example).

[25] I am of the view that statement was in error if it was made to convey a sliding scale of *mens rea* or intent depending on which of the constituent elements was being considered. In my view, **the difference between the disjunctive elements may be found in an objective analysis of the definition of each** and certainly, as demonstrated by the *Long* case, what constitutes fraud objectively may be somewhat different from untrustworthiness. However **once the objective test has been met, one must turn to the mental element.** Here to decide the mental element the Appeal Board was entitled, as it did, to find the mental element was satisfied **by the recklessness of the Applicant.**

[26] While the language used by the Appeal Board may be characterized as unfortunate, on this review on the motion of the Applicant I need not decide whether the Appeal Board reasonably could acquit the Applicant on four of the disjunctive elements. Rather, the only matter I must decide is whether the Appeal Board **acting reasonably could conclude, as they did, that the Applicant's false answer together with his recklessness justified a finding of "untrustworthiness".**

[Emphasis added]

The Decision of the *Insurance Council's Appeal Board* (of Alberta) was subsequently upheld, its' findings confirmed, and the agent was found guilty of an offence pursuant to s. 480(1)(a) of the Act.

The evidence in these types of cases is based on the concept of "*clear and cogent*" evidence. In *The Matter of the Appeal of Arney Falconer*, Chairperson Hopkins dealt with this principal of clear and cogent evidence and provided as follows:

The Life Insurance Council stated in the Decision that there is a requirement "for 'clear and cogent evidence' because our findings can dramatically impact an insurance agent's ability to remain in the industry". However, the requirement for clear and cogent evidence does not mean that the evidence is to be scrutinized any differently than it should be in any other civil case. **In all civil cases evidence must be sufficiently clear, convincing and cogent to satisfy the**

balance of probabilities. In *F.H. v. McDougall* 2008 SCC) [sic]; [2008] 3 S.C.R. 41 the Supreme Court of Canada states:

[45] To suggest that depending upon the seriousness, the evidence in the civil case must be scrutinized with greater care implies that in less serious cases the evidence need not be scrutinized with such care. I think it is inappropriate to say that there are legally recognized different levels of scrutiny of the evidence depending upon the seriousness of the case. There is only one legal rule and that is that in all cases, evidence must be scrutinized with care by the trial judge.

[46] Similarly, evidence must always be sufficiently clear, convincing and cogent to satisfy the balance of probabilities test. But again, there is no objective standard to measure sufficiency. In serious cases, like the present, judges may be faced with evidence of events that are alleged to have occurred many years before, where there is little other evidence than that of the plaintiff and defendant. As difficult as the task may be, the judge must make a decision. If a responsible judge finds for the plaintiff, it must be accepted that the evidence was sufficiently clear, convincing and cogent to that judge that the plaintiff satisfied the balance of probabilities test.

Contraventions of s. 480(1)(a) are *mens rea* offences that require proof of intent, knowledge, or recklessness on a balance of probabilities. Section 480(1)(a) of the Act reads:

If the Minister is satisfied that the holder or a former holder of a certificate of authority has been guilty of misrepresentation, fraud, deceit, untrustworthiness or dishonesty, [...] the Minister may revoke, suspend or refuse to renew or reinstate one or more of the certificates of authority held by the holder, impose terms and conditions provided for in the regulations on one or more of the certificates of authority held by the holder and impose a penalty on the holder or former holder.

The Report alleged that the Agent was guilty of sixty-eight (68) counts of fraud, deceit, dishonesty, untrustworthiness and/or misrepresentation as contemplated by s. 480(1)(a) of the Act when the Agent misrepresented information on insurance applications, to the insurers.

Collectively, the Council is comprised of both industry and public members who are well-equipped to assess consumer risk and industry competence. The Council weighed the effects of the alleged actions, the evidence presented, and the accounts of all parties involved when arriving at their conclusion.

The insurance applications and the interview with the Agent were of significance to the Council's decision. In the Council's opinion, these materials demonstrated that the Agent acted in a dishonest, deceitful, fraudulent, and untrustworthy manner as contemplated by the Act.

The Council was concerned by the information on the insurance applications that was determined to be false, which included:

Applicant 1

Insurer 2	Insurer 1	Insurer 3	Falsified Information
<p>Application 1 Date Signed: <i>July 25, 2022</i></p> <p>Type of Business: <i>Manufacturing</i> Occupation: <i>Sales Clerk</i> Income: <i>\$145,000.00</i></p> <p>Beneficiary & Payor: Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Cousin</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Medical Health Care Provider’s Address: <i>[Retail Address] [redacted]</i></p> <p>Reason for Purchase: Owner: <i>[Applicant 1] [redacted]</i> What is the intended reason for purchasing this policy? <i>Income/Family Protection</i></p> <p>Criminal Convictions: In the last 10 years, have you been charged with or convicted of or pleaded guilty to any criminal offence or financial services regulatory offence (including securities regulators), or are any criminal charges pending? <i>No</i></p> <p>Third Party: In making this application, is the Owner</p>	<p>Application 2 Date Signed: <i>August 17, 2022</i></p> <p>Applicant Name: <i>The first name of Applicant 1 is misspelled.</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p> <p>Tobacco Use: Which tobacco or nicotine products have you used in the past 12 months? <i>Cigarettes</i></p>	<p>Application 3 Date Signed: <i>October 18, 2022</i> Date of Application: <i>October 17, 2022</i></p> <p>Occupation: <i>Sales Clerk</i> Income: <i>\$145,000.00</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Nicotine Use: Have you used any products containing nicotine, such as cigarettes [...] in the past twelve (12) months? <i>No</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p> <p>Application 4 Date Signed: <i>October 18, 2022</i> Date of Application: <i>October 17, 2022</i></p> <p>Occupation: <i>Sales Clerk</i> Income: <i>\$145,000.00</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p>	<p>Application 1 <u>Type of Business:</u> Should have stated “recycling metal and dismantling vehicles”</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary Relationship:</u> Applications 2, 3, 4, 5, and 6 in the name of Applicant 1 had the relationship defined as “Partner”.</p> <p><u>Payor Address:</u> The address does not exist.</p> <p><u>Third Party:</u> The answer should have been “Yes” as the business intended to use the policies as a safeguard for any possible future lawsuits.</p> <p><u>Reason for Purchase:</u> This contradicted what was stated in the Agent’s interview.</p> <p><u>Criminal Convictions:</u> The Applicant had charges in 2019.</p>

<p>acting on behalf of any other person or persons not previously named in the application? <i>(You should answer 'Yes' if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): No</i></p>		<p>Nicotine Use: Have you used any products containing nicotine, such as cigarettes [...] in the past twelve (12) months? <i>No</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>	<p><u>Medical Health Care Provider:</u> The address provided was a retail store, not a medical clinic.</p> <p><u>Application 2 Applicant Name:</u> The Applicant’s first name was misspelled.</p> <p><u>Insurance History:</u> The Insurer 2 policy was in force when filling out Application 2.</p> <p><u>Beneficiary:</u> In Application 1, the relationship is defined as “cousin”. The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Employee or Advisor Request:</u> Employee should have been marked based on the Agent’s statements.</p> <p><u>Eligibility – Tobacco Use:</u> This contradicted the information provided in the Insurer 3 Applications, when “No” was selected.</p>
		<p>Application 5 Date Signed: <i>October 19, 2022</i> Date of Application: <i>October 17, 2022</i></p> <p>Occupation: <i>Sales Clerk</i> Income: <i>\$145,000.000</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Nicotine Use: Have you used any products containing nicotine, such as cigarettes [...], in the past twelve (12) months? <i>No</i></p>	

		<p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>	<p><u>Application 3</u> <u>Application Date:</u> The Application date was 2022-10-17, however, the signature date was 2022-10-18.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Nicotine Use:</u> This contradicted the information on the Insurer 1 application.</p> <p><u>Beneficiary Relationship:</u> Application 1, the relationship is defined as “cousin”. The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 1 and 2 policies were in force.</p> <p><u>Advisor Report:</u> Due to the date discrepancies, it is unknown if the</p>
		<p><u>Application 6</u> Date Signed: <i>October 18, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p>	
		<p><u>Application 7</u> Dated Signed: <i>October 18, 2022</i></p> <p>Smoking status: <i>Non-Smoker</i></p>	

			<p>Applicant was present in front of the Agent to sign the Application.</p> <p><u>Application 4</u> <u>Application Date:</u> The Application date was 2022-10-17, however, the signature date was 2022-10-18.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Nicotine Use:</u> This Contradicted the information on the Insurer 1 Application.</p> <p><u>Beneficiary Relationship:</u> Application 1, the relationship is defined as "cousin". The beneficiary was listed as "Partner" on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary's spouse was.</p> <p><u>Insurance History:</u> The Agent should have marked "Yes" as the Insurer 1 and 2 policies were in force.</p>
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			<p><u>Advisor Report:</u> Due to the date discrepancies, it is unknown if the Applicant was present in front of the Agent to sign the Application.</p> <p><u>Application 5</u></p> <p><u>Application Date:</u> The Application date was 2022-10-17, the application was signed on October 19, 2022.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Nicotine Use:</u> This contradicted the information on the Insurer 1 Application.</p> <p><u>Beneficiary Relationship:</u> Application 1, the relationship is defined as "cousin". The beneficiary was listed as "Partner" on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary's spouse was.</p> <p><u>Insurance History:</u> The Agent should have</p>
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			<p>marked “Yes” as the Insurer 1 and 2 policies were in force.</p> <p><u>Advisor Report:</u> Due to the date discrepancies, it is unknown if the Applicant was present in front of the Agent to sign the Application.</p> <p><u>Application 6</u> <u>Beneficiary Relationship:</u> Application 1, the relationship is defined as “cousin”. The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Application 7</u> <u>Nicotine Use:</u> This contradicted the information on the Insurer 1 Application.</p>
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Applicant 2

Insurer 2	Insurer 1	Insurer 3	Falsified Information
<p><u>Application 8</u> Date Signed: <i>June 1, 2022</i></p> <p>Residential Address: <i>Edmonton, AB T6N [redacted]</i></p> <p>Date of Birth: <i>December 7</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Employer: <i>[Employer] [Redacted]</i></p>	<p><u>Application 9</u> Date Signed: <i>August 19, 2022</i></p> <p>Address: <i>2543 [...] Street, Edmonton, AB T6J [redacted]</i></p> <p>Date of Birth: <i>December 15</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Other Relative</i></p> <p>Insurance History:</p>	<p><u>Application 10</u> Date Signed: <i>September 3, 2022</i></p> <p>Address: <i>2542 [...] Street, Edmonton, AB T6J [redacted]</i></p> <p>Occupation: <i>Sales</i> Income: <i>\$130,000.00</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History:</p>	<p><u>Application 8</u> <u>Residential Address:</u> Residential address does not exist.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Owner:</u> This information contradicted what the Agent previously stated: that the Beneficiary intended to insure the</p>

<p>Occupation: <i>Assistant Manager</i> Income: <i>\$80,000.00</i> Owner Type: <i>individual</i></p> <p>Reason for Purchase: What is the intended reason for purchasing this policy? <i>Mortgage/Debt Insurance</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? (<i>You should answer 'Yes' if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.</i>): <i>No</i></p>	<p>Do you have any in force insurance on your life, excluding group or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Employee or Advisor Report: Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p>Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <hr/> <p>Application 11 Date Signed: <i>September 3, 2022</i></p> <p>Address: <i>2542 [...] Street, Edmonton, AB T6J [redacted]</i></p> <p>Occupation: <i>Sales</i> Income: <i>\$130,000</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <hr/> <p>Application 12 Date Signed: <i>September 3, 2023</i></p> <p>Address: <i>2542 [...] Street, Edmonton, AB T6J [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Occupation: <i>Sales</i> Income: <i>\$130,000.00</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p>employees under a commercial policy.</p> <p><u>Reason for Purchase:</u> This contradicted what was stated in the Agent’s interview.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent indicated he knew who the beneficiary’s spouse was.</p> <p><u>Third Party:</u> The answer should have been “Yes” as the business intended to use the policies as a safeguard for any possible future lawsuits.</p> <p><u>Application 9</u> <u>Date of Birth:</u> The date of birth is different than Application 8.</p> <p><u>Insurance History:</u> The Insurer 2 policy was in force when filling out Application 9.</p> <p><u>Beneficiary:</u> Applications 8, 10, and 12 in the name of Applicant 2 had the relationship defined as “Partner”.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention</p>
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		<p><u>Application 13</u> Date Signed: <i>September 3, 2022</i> Address: <i>2542 [...] Street, Edmonton, AB T6J [redacted]</i></p>	<p>was to protect the company's employees.</p> <p><u>Employee or Advisor Request:</u> Employee should have been marked based on the Agent's statements.</p> <p><u>Application 10</u> <u>Address:</u> The address is different than the address on Application 9.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked for the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary:</u> Application 9, the relationship is defined as "other relative". The beneficiary was listed as "Partner" on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary's spouse was.</p> <p><u>Insurance History:</u> The Agent should have marked "Yes" as the Insurer 1 and 2 policies were in force.</p> <p><u>Application 11</u> <u>Address:</u> The address is different than the address on Application 9.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was</p>
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			<p>unable to verify if the Applicant worked for the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Insurance History:</u> The Agent should have marked "Yes" as the Insurer 1 and 2 policies were in force.</p> <p>Application 12</p> <p><u>Address:</u> The address is different than the address on Application 9.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked for the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary:</u> Application 9, the relationship is defined as "other relative". The beneficiary was listed as "Partner" on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary's spouse was.</p> <p><u>Insurance History:</u> The Agent should have marked "Yes" as the Insurer 1 and 2 policies were in force.</p> <p>Application 13</p>
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			<p><u>Address:</u> The address is different than the address on Application 9.</p>
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Applicant 3

Insurer 2	Insurer 4	Insurer 1	Insurer 3	Falsified Information
<p><u>Application 14</u> Date Signed: <i>July 4, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i></p> <p>Beneficiary Relationship: <i>Partner</i></p> <p>Occupation: <i>Manager</i></p> <p>Income: <i>\$80,000.00</i></p> <p>Liabilities: <i>\$230,000.00</i></p> <p>Reason for Purchase: What is the intended reason for purchasing this policy? <i>Retirement/Long Term Savings and Inheritance/Estate Protection</i></p> <p>ASL Needs Analysis Signature: <i>None</i></p> <p>Income: <i>\$120,000.00</i></p> <p>Liabilities: <i>\$361,000.00</i></p>	<p><u>Application 15</u> Date Signed: <i>July 22, 2022</i></p> <p>Occupation: <i>Sales Representative</i></p> <p>Driver’s License Number: <i>564*****</i> <i>[redacted]</i></p> <p>Driver’s License Expiry: <i>07/**/27</i> <i>[redacted]</i></p>	<p><u>Application 16</u> Date Signed: <i>August 11, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i></p> <p>Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p>	<p><u>Application 17</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: <i>The first name of Applicant 3 is misspelled.</i></p> <p>Beneficiary: <i>[Beneficiary]</i> <i>[redacted]</i></p> <p>Beneficiary Relationship: <i>Friend</i></p> <p>Occupation: <i>Office Manager</i></p> <p>Income: <i>\$100,000.00</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] <i>[redacted]</i> or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>	<p><u>Application 14</u></p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Application Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked for the Employer. The income listed on the ASL Needs Analysis was different than the income on the application.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Reason for Purchase:</u> This contradicted what was stated in the Agent’s interview.</p> <p><u>Application Liabilities:</u> This amount was</p>
			<p><u>Application 18</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: <i>The first name of Applicant 3 is misspelled.</i></p>	

			<p>Beneficiary: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Friend</i></p> <p>Occupation: <i>Office Manager</i> Income: <i>\$100,000.00</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] <i>[redacted]</i> or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>	<p>different than the amount on the ASL Needs Analysis.</p> <p><u>ASL Income:</u> This amount was different than the amount on the ASL Needs Analysis.</p> <p><u>ASL Liabilities:</u> This amount was different than the amount on the ASL Needs Analysis.</p> <p><u>Application 15</u> <u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Driver’s License Number:</u> The driver’s license number was missing the first digit.</p>
			<p><u>Application 19</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: <i>The first name of Applicant 3 is misspelled.</i></p> <p>Beneficiary: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Friend</i></p> <p>Occupation: <i>Office Manager</i> Income: <i>\$100,000.00</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] <i>[redacted]</i> or any</p>	<p><u>Driver’s License Expiry Date:</u> The Expiration date was 07/**/2022 <i>[redacted]</i>.</p> <p><u>Application 16</u> <u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Insurance History:</u> The Insurer 2 and 4 policies were in</p>

			<p>other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p> <p>Application 20 Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: <i>The first name of Applicant 3 is misspelled.</i></p> <p>Beneficiary: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Friend</i></p> <p>Occupation: <i>Office Manager</i> Income: <i>\$100,000.00</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] <i>[redacted]</i> or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p> <p>Application 21 Date Signed: <i>September 10, 2022</i> Date Settled: <i>September 12, 2022</i></p> <p>Applicant Name: <i>The first name of Applicant 3 is misspelled.</i></p>	<p>force when filing out Application 16.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Application 17 Applicant’s Name:</u> The Applicant’s first name was misspelled.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked for the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked for the Employer.</p> <p><u>Beneficiary:</u> Applications 14, 15, and 16 in the name of the Applicant, had the relationship defined as “Partner”.</p> <p><u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 2, 4, and 1 policies were in force.</p> <p><u>Advisor Report:</u> The Applicant confirmed to the Applicant’s parent</p>
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				<p>that the Applicant had never met the Agent.</p> <p><u>Application 18</u> <u>Applicant's Name:</u> The Applicant's first name was misspelled.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked for the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked for the Employer.</p> <p><u>Beneficiary:</u> Applications 14, 15, and 16 in the name of the Applicant, had the relationship defined as "Partner".</p> <p><u>Insurance History:</u> The Agent should have marked "Yes" as the Insurer 2, 4, and 1 policies were in force.</p> <p><u>Advisor Report:</u> The Applicant confirmed to the Applicant's parent that the Applicant had never met the Agent.</p> <p><u>Application 19</u> <u>Applicant's Name:</u> The Applicant's first name was misspelled.</p>
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				<p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked for the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked for the Employer.</p> <p><u>Beneficiary:</u> Applications 14, 15, and 16 in the name of the Applicant, had the relationship defined as "Partner".</p> <p><u>Insurance History:</u> The Agent should have marked "Yes" as the Insurer 2, 4, and 1 policies were in force.</p> <p><u>Advisor Report:</u> The Applicant confirmed to the Applicant's parent that the Applicant had never met the Agent.</p> <p><u>Application 20</u> <u>Applicant's Name:</u> The Applicant's first name was misspelled.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked for the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The</p>
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				<p>Agent was unable to verify if the Applicant worked for the Employer.</p> <p><u>Beneficiary:</u> Applications 14, 15, and 16 in the name of the Applicant, had the relationship defined as “Partner”.</p> <p><u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 2, 4, and 1 policies were in force.</p> <p><u>Advisor Report:</u> The Applicant confirmed to the Applicant’s parent that the Applicant had never met the Agent.</p> <p><u>Application 21</u> <u>Applicant’s Name:</u> The Applicant’s first name was misspelled.</p>
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Applicant 4

Insurer 2	Insurer 1	Insurer 3	Falsified Information
<p><u>Application 22</u> Date Signed: <i>August 17, 2022</i></p> <p>Applicant Name: <i>The entire first name of Applicant 4 was not written</i></p> <p>Residential Address: <i>[PO Box Address] [redacted]</i></p> <p>Date of Birth: <i>March 5</i></p> <p>Home Phone: <i>***-***-9217 [redacted]</i></p> <p>Employer: <i>[Employer] [redacted]</i></p>	<p><u>Application 23</u> Date Signed: <i>August 29, 2022</i></p> <p>Applicant Name: <i>The entire first name of Applicant 4 was not written.</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 6</i></p> <p>Insurance History: Do you have any in force insurance on your life,</p>	<p><u>Applicant 24</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: <i>The entire first name of Applicant 4 was not written.</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 5</i></p> <p>Insurance History: Is there any existing individual life insurance</p>	<p><u>Application 22</u> <u>Applicant Name:</u> The Applicant’s first name was misspelled.</p> <p><u>Residential Address:</u> The address does not exist; it is a Canada Post PO Box.</p> <p><u>Home Phone:</u> The home phone number belonged to the Employer.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p>

<p>Type of Business: <i>Auto</i> Occupation: <i>Sales Representative</i></p> <p>Reason for Purchase: Owner Name: <i>[Applicant 4] [redacted]</i> What is the intended reason for purchasing this policy? <i>Mortgage/Debt Insurance, Income/Family Protection, Inheritance/Estate Protection</i></p>	<p>excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement - PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p>in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p><u>Type of Business:</u> Should have stated “recycling metal and dismantling vehicles.”</p>
		<p><u>Applicant 25</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: <i>The entire first name of Applicant 4 was not written.</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 5</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p><u>Reason for Purchase:</u> This contradicted what was stated in the Agent’s interview.</p> <p><u>Application 23</u> <u>Applicant’s Name:</u> The Applicant’s first name was misspelled.</p> <p><u>Date of Birth:</u> The date of birth was different than on Application 22.</p> <p><u>Insurance History:</u> The Insurer 2 policy was in force when filling out Application 23.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p>
		<p><u>Applicant 26</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: <i>The entire first name of Applicant 4 was not written.</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 5</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p> <p><u>Application 24</u> <u>Applicant Name:</u> The Applicant’s first name was misspelled.</p>

		<p><u>Applicant 27</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: <i>The entire first name of Applicant 4 was not written.</i> Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 5</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p><u>Date of Birth:</u> The date of birth was different than that on Application 23.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicts statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 1 and 2 policies were in force.</p>
		<p><u>Applicant 28</u> Date Signed: <i>September 11, 2022</i></p> <p>Applicant Name: <i>The entire first name of Applicant 4 was not written.</i> Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Date of Birth: <i>March 5</i></p>	<p><u>Application 25</u> <u>Applicant Name:</u> The Applicant’s first name was misspelled.</p> <p><u>Date of Birth:</u> The date of birth was different than that on Application 23.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p>
		<p><u>Applicant 24</u> Date Signed: <i>September 10, 2022</i></p> <p>Applicant Name: <i>The entire first name of Applicant 4 was not written.</i></p> <p>Date of Birth: <i>March 5</i></p>	<p><u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 1 and 2 policies were in force.</p> <p><u>Application 26</u> <u>Applicant Name:</u> The Applicant’s first name was misspelled.</p> <p><u>Date of Birth:</u> The date of birth was different than that on Application 23.</p>

		<p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 1 and 2 policies were in force.</p> <p><u>Application 27</u> <u>Applicant Name:</u> The Applicant’s first name was misspelled.</p> <p><u>Date of Birth:</u> The date of birth was different than that on Application 23.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 1 and 2 policies were in force.</p> <p><u>Application 28</u> <u>Applicant Name:</u> The Applicant’s first name was misspelled.</p> <p><u>Date of Birth:</u> The date of birth was different than that on Application 23.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other</p>
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			<p>applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p>Application 29 <u>Applicant Name:</u> The Applicant’s first name was misspelled.</p> <p><u>Date of Birth:</u> The date of birth was different than that on Application 23.</p>
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Applicant 5

Insurer 2	Insurer 1	Insurer 3	Falsified Information
<p>Application 30 Date Signed: <i>July 15, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Type of Business: <i>Manufacturing</i> Occupation: <i>Sales Representative</i> Income: <i>\$160,000.00</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer ‘Yes’ if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of</i></p>	<p>Application 31 Date Signed: <i>August 17, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Other Relative</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor, or his/her family members? <i>Client</i></p>	<p>Applicant 32 Date Signed: <i>August 30, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <hr/> <p>Applicant 33 Date Signed: <i>August 30, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance</p>	<p>Application 30 <u>Type of Business:</u> Should have stated “recycling metal and dismantling vehicles.”</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal arrangement:</u> The bank account provided should have been a company bank account as the intention</p>

<p><i>attorney signing on behalf of the owner or a corporation having use or access to the policy values): No</i></p> <p>Reason for Purchase: Owner Name: <i>[Applicant 5] [redacted]</i> What is the intended reason for purchasing this policy? <i>Income/Family Protection, Mortgage/Debt Insurance</i></p>		<p>in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p>was to protect the company’s employees.</p> <p><u>Payor Address:</u> The address does not exist.</p>
		<p><u>Applicant 34</u> Date Signed: <i>August 30, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p><u>Third Party:</u> the answer should have been “Yes” as the business intended to use the policies as a safeguard for any possible future lawsuits.</p> <p><u>Reason for Purchase:</u> This contradicted what was stated in the Agent’s interview.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p> <p><u>Application 31</u> <u>Insurance History:</u> The Insurer 2 policy was in force.</p>
		<p><u>Applicant 35</u> Date Signed: <i>August 31, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p><u>Beneficiary:</u> In Applications 30, 32, 33, 34, and 35, the relationship was listed as “Partner”.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the agent’s statements.</p> <p><u>Application 32</u> <u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 1 and 2 policies were in force.</p> <p><u>Beneficiary:</u> Application 31 the relationship was</p>

			<p>defined as “other relative”.</p> <p>The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Payor Address:</u> The address does not exist.</p> <p><u>Application 33</u></p> <p><u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 1 and 2 policies were in force.</p> <p><u>Beneficiary:</u> Application 31 the relationship was defined as “other relative”.</p> <p>The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Payor Address:</u> The address does not exist.</p> <p><u>Application 34</u></p> <p><u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 1 and 2 policies were in force.</p> <p><u>Beneficiary:</u> Application 31 the relationship was defined as “other relative”.</p> <p>The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who</p>
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			<p>indicated he knew who the beneficiary’s spouse was.</p> <p><u>Payor Address:</u> The address does not exist.</p> <p><u>Application 35</u> <u>Insurance History:</u> The Agent should have marked “Yes” as the Insurer 1 and 2 policies were in force.</p> <p><u>Beneficiary:</u> Application 31 the relationship was defined as “other relative”. The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Payor Address:</u> The address does not exist.</p>
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Applicant 6

Insurer 2	Insurer 1	Insurer 3	Falsified Information
<p><u>Application 36</u> Date Signed: <i>June 17, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Occupation: <i>Office Manager</i> Income: <i>\$67,500.00</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons</p>	<p><u>Application 37</u> Date signed: <i>September 3, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Brother</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or</p>	<p><u>Application 38</u> Date Signed: <i>September 9, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Applicant Name: <i>The entire first name of Applicant 6 was not written.</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p><u>Application 36</u> <u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who</p>

<p>not previously named in the application? <i>(You should answer 'Yes' if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): No</i></p> <p>Reason for Purchase: Owner Name: <i>[Beneficiary] [redacted]</i> What is the intended reason for purchasing this policy? <i>Mortgage/Debt Protection</i></p>	<p>his/her family members? <i>Client</i></p>	<p><u>Application 39</u> Date Signed: <i>September 9, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Applicant Name: <i>The entire first name of Applicant 6 was not written.</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p>indicated he knew who the beneficiary's spouse was.</p> <p><u>Payor Address:</u> The address does not exist.</p> <p><u>Third Party:</u> The answer should have been "Yes" as the business intended to use the policies as a safeguard for any possible future lawsuits.</p> <p><u>Reason for Purchase:</u> This contradicted what was stated in the Agent's interview.</p> <p><u>Application 37</u> <u>Insurance History:</u> The Insurer 2 policy was in force.</p>
		<p><u>Application 40</u> Date Signed: <i>September 9, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Applicant Name: <i>The entire first name of Applicant 6 was not written.</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p><u>Beneficiary:</u> Applicant 36 listed the relationship was defined as "Partner".</p> <p><u>Withdrawal arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company's employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent's statements.</p> <p><u>Application 38</u> <u>Applicant Name:</u> The Applicant's first name was misspelled.</p>
		<p><u>Application 41</u> Date Signed: <i>September 9, 2022</i></p> <p>Applicant Name: <i>The entire first name of Applicant 6 was not written.</i></p>	<p><u>Beneficiary:</u> Applicant 37 the relationship was defined as "Brother". The beneficiary was listed as "Partner" on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who</p>

			<p>the beneficiary's spouse was.</p> <p><u>Insurance History:</u> The Insurer 1 and 2 policies were in force.</p> <p><u>Application 39</u> <u>Applicant Name:</u> The Applicant's first name was misspelled.</p> <p><u>Beneficiary:</u> Applicant 37 the relationship was defined as "Brother". The beneficiary was listed as "Partner" on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary's spouse was.</p> <p><u>Insurance History:</u> The Insurer 1 and 2 policies were in force.</p> <p><u>Application 40</u> <u>Applicant Name:</u> The Applicant's first name was misspelled.</p> <p><u>Beneficiary:</u> Applicant 37 the relationship was defined as "Brother". The beneficiary was listed as "Partner" on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary's spouse was.</p> <p><u>Insurance History:</u> The Insurer 1 and 2 policies were in force.</p> <p><u>Application 41</u> <u>Applicant Name:</u> The Applicant's first name was misspelled.</p>
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Applicant 7

Insurer 2	Insurer 1	Falsified Information
<p>Application 42 Date Signed: <i>July 15, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Type of Business: <i>Manufacturing</i> Occupation: <i>Sales Representative</i> Income: <i>\$182,000.00</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer ‘Yes’ if someone other than the Life Insurance, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values): No</i></p> <p>Reason for Purchase: Owner: <i>[Applicant 7] [redacted]</i> What is the intended reasons for purchasing this policy? <i>Income/Family Protection, Mortgage/Debt Protection</i></p>	<p>Application 43 Date Signed: <i>September 10, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p>Application 42 <u>Type of Business:</u> Should have stated “recycling metal and dismantling vehicles”.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Payor Address:</u> The address does not exist.</p> <p><u>Third Party:</u> The answer should have been “Yes” as the business intended to use the policies as a safeguard for any possible future lawsuits.</p> <p><u>Reason for Purchase:</u> This contradicted what was stated in the Agent’s interview.</p> <p>Application 43 <u>Insurance History:</u> The Insurer 1 policy was in force.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention</p>

		<p>was to protect the company’s employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p>
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Applicant 8

Insurer 2	Insurer 1	Insurer 3	Falsified Information
<p><u>Application 44</u> Date Signed: <i>August 10, 2022</i></p> <p>Email Address: <i>B*****1978@outlook.com [redacted]</i></p> <p>Phone Number: <i>***-***-4577 [redacted]</i></p> <p>Address: <i>6520 ** St. [redacted]</i></p> <p>Occupation: <i>Administrator</i> Income: <i>\$230,000.00</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously</p>	<p><u>Application 45</u> Date Signed: <i>September 19, 2022</i></p> <p>Email Address: <i>B*****ank@outlook.com [redacted]</i></p> <p>Home Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Address: <i>6520 ** St. Apartment 5 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p><u>Application 46</u> Date Signed: <i>October 18, 2022</i></p> <p>Email Address: <i>B*****ank@outlook.com [redacted]</i></p> <p>Phone Number: <i>***-***-9215 [redacted]</i></p> <p>Address: <i>6520 ** St. [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Applicant Name: <i>The entire first name of Applicant 8 was not written.</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p><u>Application 44</u> <u>Address:</u> the address is missing the apartment number.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal arrangement:</u> The bank account provided</p>

<p>named in the application? <i>(You should answer 'Yes' if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): No</i></p> <p>Reason for Purchase: Owner: <i>[Applicant 8]</i> <i>[redacted]</i></p> <p>What is the intended reason for purchasing this policy? <i>Mortgage/Debt Protection, Income/Family Protection</i></p>		<p><u>Application 47</u> Date Signed: <i>October 19, 2022</i></p> <p>Email Address: <i>B*****ank@outlook.com</i> <i>[redacted]</i></p> <p>Address: <i>6520 ** St.</i> <i>[redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Applicant Name: <i>The entire first name of Applicant 8 was not written.</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] <i>[redacted]</i> or any other insurance company? <i>No</i></p>	<p>should have been a company bank account as the intention was to protect the company's employees.</p> <p><u>Payor Address:</u> The address does not exist.</p> <p><u>Third Party:</u> The answer should have been "Yes" as the business intended to use the policies as a safeguard for any possible future lawsuits.</p> <p><u>Reason for Purchase:</u> This contradicted what was stated in the Agent's interview.</p> <p><u>Application 45</u> <u>Email Address:</u> Different than the email address listed on Application 44.</p> <p><u>Home Phone Number:</u> Phone number belonged to the Employer.</p> <p><u>Insurance History:</u> The Insurer 1 policy was in force.</p> <p><u>Beneficiary:</u> The beneficiary was listed as "Partner" on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary's spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to</p>
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			<p>protect the company's employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent's statements.</p> <p><u>Application 46</u> <u>Applicant Name:</u> The Applicant's first name was misspelled.</p> <p><u>Email Address:</u> Different than the email address listed on Application 44.</p> <p><u>Address:</u> Different than the address on Application 45.</p> <p><u>Phone Number:</u> Different than the phone number on Applications 44 and 45.</p> <p><u>Beneficiary:</u> The beneficiary was listed as "Partner" on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary's spouse was.</p> <p><u>Insurance History:</u> The Insurer 1 and 2 policies were in force.</p> <p><u>Application 47</u> <u>Applicant Name:</u> The Applicant's first name was misspelled.</p> <p><u>Email Address:</u> Different than the email address listed on Application 44.</p> <p><u>Address:</u> Different then the address on Application 45.</p>
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			<p><u>Phone Number:</u> Different than the phone number on Applications 44 and 45.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Insurance History:</u> The Insurer 1 and 2 policies were in force.</p>
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Applicant 9

Insurer 2	Insurer 1	Falsified Information
<p><u>Application 48</u> Date Signed: <i>October 24, 2022</i> Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Type of Business: <i>Automotive</i> Occupation: <i>Supervisor</i> Income: <i>\$150,000.00</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer ‘Yes’ if someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a</i></p>	<p><u>Application 49</u> Date Signed: <i>October 28, 2022</i> Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p><u>Application 48</u> <u>Phone Number:</u> Belonged to the Employer.</p> <p><u>Type of Business:</u> Should have stated “recycling metal and dismantling vehicles”.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p>

<p><i>power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): No</i></p> <p>Reason for Purchase: What is the intended reason for purchasing this policy? <i>Income/Family Protection, Inheritance/Estate Protection</i></p>		<p><u>Payor Address:</u> The address does not exist.</p> <p><u>Third Party:</u> The answer should have been “Yes” as the business intended to use the policies as a safeguard for any possible future lawsuits.</p> <p><u>Reason for Purchase:</u> This contradicted what was stated in the Agent’s interview.</p> <p><u>Application 49</u> <u>Phone Number:</u> Belongs to the Employer</p> <p><u>Insurance History:</u> The Insurer 2 policy was in force.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p>
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Applicant 10

Insurer 2	Insurer 1	Falsified Information
<p><u>Application 50</u> Date Signed: <i>September 10, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Date of Birth: <i>March 15</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Type of Business: <i>Auto</i> Occupation: <i>Manager</i> Income: <i>\$125,000.00</i></p>	<p><u>Application 51</u> Date Signed: <i>September 15, 2022</i></p> <p>Phone Number: <i>***-***-5231 [redacted]</i></p> <p>Date of Birth: <i>March 25</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p>	<p><u>Application 50</u> <u>Phone Number:</u> Belongs to the Employer</p> <p><u>Type of Business:</u> Should have stated “recycling metal and dismantling vehicles”.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to</p>

<p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer ‘Yes’ If someone other than the Life Insured, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): No</i></p> <p>Reason for Purchase: What is the intended reason for purchasing this policy? <i>Mortgage/Debt Protection, Gift</i></p>	<p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p>verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Payor Address:</u> The address does not exist.</p> <p><u>Third Party:</u> The answer should have been “Yes” as the business intended to use the policies as a safeguard for any possible future lawsuits.</p> <p><u>Reason for Purchase:</u> This contradicted what was stated in the Agent’s interview.</p> <p><u>Application 51</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Date of Birth:</u> Different than the date of birth listed in Application 50.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p>
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Applicant 11

Insurer 2	Insurer 1	Insurer 3	Falsified Information
<p>Application 52 Date Signed: <i>October 5, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Type of Business: <i>Manufacturing</i> Occupation: <i>Supervisor</i> Income: <i>\$120,000.00</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X [redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? (<i>You should answer ‘Yes’ if someone other than the Life Insurance, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.</i>): <i>No</i></p> <p>Reason for Purchase: Owner: <i>[Applicant 11] [redacted]</i> What is the intended reason for purchasing this policy? <i>Inheritance/Estate Protection</i></p>	<p>Application 53 Date Signed: <i>October 5, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p>Application 54 Dated Signed: <i>October 5, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <hr/> <p>Application 55 Dated Signed: <i>October 5, 2022</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p>Application 52 <u>Phone Number:</u> Belongs to the Employer</p> <p><u>Type of Business:</u> Should have stated “recycling metal and dismantling vehicles”.</p> <p><u>Occupation:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Income:</u> Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Payor Address:</u> The address does not exist.</p> <p><u>Third Party:</u> The answer should have been “Yes” as the business intended to use the policies as a safeguard for any possible future lawsuits.</p> <p><u>Reason for Purchase:</u> This contradicted what was</p>

			<p>stated in the Agent’s interview.</p> <p><u>Application 53</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Insurance History:</u> The Insurer 2 policy was in force.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p> <p><u>Application 54</u> <u>Insurance History:</u> The Insurer 1 and 2 policies were in force.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Application 55</u> <u>Insurance History:</u> The Insurer 1 and 2 policies were in force.</p>
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			<p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicts statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p>
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Applicant 12

Insurer 2	Insurer 1	Falsified Information
<p><u>Application 56</u> Date Signed: <i>October 24, 2022</i></p> <p>Date of Birth: <i>March 26</i></p> <p>Phone Number: <i>***-***-9217</i> <i>[redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Occupation: <i>Sales Representative</i> Income: <i>\$120,000.00</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Payor Address: <i>Edmonton, AB T5X</i> <i>[redacted]</i></p> <p>Third Party: In making this application, is the Owner acting on behalf of any other person or persons not previously named in the application? <i>(You should answer ‘Yes’ if someone other than the Life Insurance, Owner, or Payor(s) has or will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner or a corporation having use or access to the policy values.): No</i></p> <p>Reason for Purchase: What is the intended reason for purchasing this policy? <i>Inheritance/Estate Protection, Income/Family Protection</i></p>	<p><u>Application 57</u> Date Signed: <i>October 28, 2022</i></p> <p>Date of Birth: <i>March 16</i></p> <p>Phone Number: <i>***-***-9217</i> <i>[redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Do you have any in force insurance on your life, excluding group insurance or credit insurance? <i>No</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p><u>Application 56</u> <u>Phone Number:</u> <i>Belongs to the Employer</i></p> <p><u>Occupation:</u> <i>Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</i></p> <p><u>Income:</u> <i>Misrepresented by the Applicant. The Agent was unable to verify if the Applicant worked with the Employer.</i></p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> <i>The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</i></p> <p><u>Payor Address:</u> <i>The address does not exist.</i></p> <p><u>Third Party:</u> <i>The answer should have been “Yes” as the business intended to use the policies as a safeguard for any possible future lawsuits.</i></p> <p><u>Reason for Purchase:</u> <i>This contradicted what was stated in the Agent’s interview.</i></p>

		<p><u>Application 57</u> <u>Date of Birth:</u> Different than the date of birth listed on Application 56.</p> <p><u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Insurance History:</u> The Insurer 2 policy was in force.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p>
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Applicant 13

Insurer 1	Falsified Information
<p><u>Application 58</u> Date Signed: <i>September 10, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p><u>Application 58</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p>

Applicant 14

Insurer 1	Falsified Information
<p><u>Application 59</u> Date Signed: <i>September 10, 2022</i></p>	<p><u>Application 59</u> <u>Applicant’s Name:</u> First name of the Applicant misspelled.</p>

<p>Applicant Name: <i>The entire first name of Applicant 14 was not written.</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p><u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p>
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Applicant 15

Insurer 1	Insurer 3	Falsified Information
<p><u>Application 60</u> Date Signed: <i>September 19, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p><u>Application 61</u> Date Signed: <i>September 27, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>[Beneficiary Last Name] [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>	<p><u>Application 60</u> <u>Applicant’s Name:</u> First name of the Applicant misspelled.</p> <p><u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p>
	<p><u>Application 62</u> Date Signed: <i>September 27, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>[Beneficiary Last Name] [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p>	<p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p> <p><u>Application 61</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Insurance History:</u> The Insurer 1 policy was in force.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by</p>

	<p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p> <hr/> <p><u>Application 63</u> Date Signed: <i>September 28, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i></p> <p>Beneficiary Relationship: <i>[Beneficiary Last Name] [redacted]</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>	<p>the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Employee or Advisor:</u> It is unclear what the Applicant was present due to the date discrepancy.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Application 62</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Insurance History:</u> The Insurer 1 policy was in force</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Employee or Advisor:</u> It is unclear what the Applicant was present due to the date discrepancy.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Application 63</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Insurance History:</u> The Insurer 1 policy was in force.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Employee or Advisor:</u> It is unclear what the Applicant was present due to the date discrepancy.</p>
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Applicant 16

Insurer 1	Insurer 3	Falsified Information
<p><u>Application 64</u> Date Signed: <i>October 5, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Withdrawal arrangement – PAC/PAD category: <i>Personal</i></p> <p>Advisor(s) – Is this a request for a client, an employee, an advisor or his/her family members? <i>Client</i></p>	<p><u>Application 65</u> Date Signed: <i>October 5, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>	<p><u>Application 64</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Withdrawal Arrangement:</u> The bank account provided should have been a company bank account as the intention was to protect the company’s employees.</p> <p><u>Employee or Advisor:</u> Employee should have been marked based on the Agent’s statements.</p>
	<p><u>Application 66</u> Date Signed: <i>October 5, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary] [redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] [redacted] or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>	<p><u>Application 65</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Insurance History:</u> The Insurer 1 policy was in force.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Employee or Advisor:</u> It is unclear if the Applicant was present due to the date discrepancy.</p>
	<p><u>Application 67</u> Date Signed: <i>October 5, 2022</i></p> <p>Phone Number: <i>***-***-9217 [redacted]</i></p>	<p><u>Application 66</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p>

	<p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p>	<p><u>Insurance History:</u> The Insurer 1 policy was in force.</p>
	<p><u>Application 68</u> Date Signed: <i>October 6, 2022</i></p> <p>Phone Number: <i>***-***-9217</i> <i>[redacted]</i></p> <p>Beneficiary Name: <i>[Beneficiary]</i> <i>[redacted]</i> Beneficiary Relationship: <i>Partner</i></p> <p>Insurance History: Is there any existing individual life insurance in force or pending with [Insurer 3] <i>[redacted]</i> or any other insurance company? <i>No</i></p> <p>Advisor Report – Did you complete the application in person with the insured? <i>Yes</i></p>	<p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Employee or Advisor:</u> It is unclear what the Applicant was present due to the date discrepancy.</p> <p><u>Application 67</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Employee or Advisor:</u> It is unclear what the Applicant was present due to the date discrepancy.</p> <p><u>Application 68</u> <u>Phone Number:</u> Different than the number listed in Application 50.</p> <p><u>Insurance History:</u> The Insurer 1 policy was in force.</p> <p><u>Beneficiary:</u> The beneficiary was listed as “Partner” on applications for fifteen (15) other applicants. This contradicted statements made by the Agent who indicated he knew who the beneficiary’s spouse was.</p> <p><u>Employee or Advisor:</u> It is unclear what the Applicant was present due to the date discrepancy.</p>

Insurance agents work in a profession which necessitates the accurate completion of forms and insurance documents. Clients can experience difficulties when forms are incorrectly completed. Insurers also rely on the honesty or insurance intermediaries, such as brokerages, agents, and agencies, to complete forms accurately. If there was no responsibility on the insurance intermediary to ensure accuracy of information, then the insurer would

presumably be assuming risk on which it had no basis of information. Therefore, it is not unreasonable to expect a high standard of due diligence be practiced by insurance intermediaries when soliciting and finalizing insurance documents. The relationship between the agent and the client, and the agent and the insurer, results in a fiduciary duty. One which requires insurance intermediaries to act in the best interest of their clients. Clients are never well served when information is inaccurately or falsely recorded, as this false or inaccurate information may lead to coverage being denied or cancelled, rendering the client uninsured.

In light of the inconsistencies between the insurance applications and information provided by the Agent during the interview with the AIC, and the Agent's written accounts, the objective and subjective elements of the applicable legal test under s. 480(1)(a) of the Act are met. As such, the Council finds, on sixty-eight (68) counts, the Agent's conduct was reckless, and it is fraud, deceit, dishonesty, untrustworthiness and/or misrepresentation as contemplated by s. 480(1)(a) of the Act.

In terms of the available sanction, the Council may impose a civil penalty for a violation of s. 480(1)(a) of the Act not exceeding \$5,000.00 per demonstrated offence, pursuant to s. 36.1(1)(a) of the *Insurance Agents and Adjusters Regulation*, AR 122/2001. Given the evidence provided, the Council orders that a civil penalty of \$5,000.00, per demonstrated offence, resulting in sixty-eight (68) offences, equaling a total civil penalty of \$340,000.00 be levied against the Agent. The Council also has the ability to order that the Agent's certificate of authority be revoked for one year or suspended for a period of time. The Agent was granted and currently holds an active certificate of authority. This certificate of authority provides the Agent with a protective title to act as an insurance agent and to perform specialized and specific duties. Given the actions of the Agent, the Council orders that the Agent's certificate of authority be revoked for a period of one year. The revocation shall commence immediately upon the service or attempted service of this Decision.

The civil penalty must be paid within thirty (30) days of the date the decision is mailed. In the event that the civil penalty is not paid within thirty (30) days, interest will begin to accrue. Pursuant to s. 482 of the Act (copy enclosed), the Agent has thirty (30) days in which to appeal this decision by filing a Notice of Appeal with the Office of the Superintendent of Insurance.

This Decision was made by way of a motion made and carried at a properly conducted meeting of the Life Insurance Council. The motion was duly recorded in the minutes of that meeting.

Date: May 16, 2025

[Original signed by]
Andy Freeman, Chair
Life Insurance Council

Extract from the *Insurance Act*, Chapter I-3**Appeal**

482 A decision of the Minister under this Part to refuse to issue, renew or reinstate a certificate of authority, to impose terms and conditions on a certificate of authority, to revoke or suspend a certificate of authority or to impose a penalty on the holder or former holder of a certificate of authority may be appealed in accordance with the regulations.

Extract from the *Insurance Councils Regulation*, Alberta Regulation 126/2001**Notice of appeal**

16(1) A person who is adversely affected by a decision of a council may appeal the decision by submitting a notice of appeal to the Superintendent within 30 days after the council has mailed the written notice of the decision to the person.

(2) The notice of appeal must contain the following:

- a) a copy of the written notice of the decision being appealed;
- b) a description of the relief requested by the appellant;
- c) the signature of the appellant or the appellant's lawyer;
- d) an address for service in Alberta for the appellant;
- e) an appeal fee of \$200 payable to the Provincial Treasurer.

(3) The Superintendent must notify the Minister and provide a copy of the notice of appeal to the council whose decision is being appealed when a notice of appeal has been submitted.

(4) If the appeal involves a suspension or revocation of a certificate of authority or a levy of a penalty, the council's decision is suspended until after the disposition of the appeal by a panel of the Appeal Board.

Contact Information and Useful Links for Appeal:

Email: tbf.insurance@gov.ab.ca

Phone: 780-643-2237

Fax: 780-420-0752

Toll-free in Alberta: Dial 310-0000, then the number

Mailing Address: 402 Terrace Building, 9515 – 107 Street Edmonton, AB T5K 2C3

Link: [Bulletins, notices, enforcement activities | Alberta.ca](#) – *Interpretation Bulletin 02-2021 – Submitting Notices of Appeal of Insurance Council Decisions*