

INSURANCE COUNCILS APPEAL BOARD OF ALBERTA

In the Matter of the *Insurance Act*, RSA 2000, c. I-3, as amended

and In the Matter of the *Insurance Agents and Adjusters Regulation*, Alta. Reg. 122/2001, as amended

BETWEEN:

Derek Schaefer

Appellant

- and -

Life Insurance Council

Respondent

Heard via Zoom Videoconference on September 3, 2025

Before:

Mary Marshall	Appeal Panel Chair
Mark Dickson	Appeal Panel Member
Alan Powell	Appeal Panel Member

Attending:

Derek Schaefer	Appellant
Amber Poburan	Appellant - Counsel
Robert Martz	Respondent - Counsel

DECISION AND ORDER

1. This is an appeal by Derek Schaefer (“the Appellant”) of the May 16, 2025, decision of the Life Insurance Council. The May 16, 2025, decision of the Life Insurance Council levied 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, as well as revoked the Appellant’s Certificates of Authority to operate as a Life and Accident & Sickness Insurance Agent in Alberta for one year.

Procedural History

2. The Alberta Insurance Council mailed the Life Insurance Council decision to the Appellant on May 21, 2025.
3. By letter to the Superintendent of Insurance, the Appellant commenced the appeal of the May 16, 2025, Life Insurance Council decision.

Preliminary Matters

4. The Appellant attended the hearing on September 3, 2025, with his counsel, Amber Poburan.
5. Robert Martz appeared as counsel on behalf of the Life Insurance Council.
6. The Appeal Panel Chair reviewed the jurisdiction of the Appeal Panel and outlined the hearing procedure.
7. The parties confirmed they had no objection to the constitution of the Appeal Panel and raised no objection to the Appeal Panel’s jurisdiction to hear and decide the appeal.
8. The Life Insurance Council conducted its review on a documentary basis. Prior to the hearing, the Appeal Panel received and reviewed the following documents that constituted the record before the Life Insurance Council and the documents created subsequent to the Life Insurance Council decision:
 - a. Licensing Investigation Report to the Life Insurance Council dated March 3, 2025 (the “Report”);
 - b. Alberta Insurance Council License Application History generated February 27, 2025;
 - c. Alberta Insurance Council letter dated May 21, 2025, transmitting the Life Insurance Council decision to the Appellant;
 - d. Life Insurance Council decision dated May 16, 2025;
 - e. Notice of Appeal letter from the Appellant to the Chief Operating Officer, Life Insurance Council;
 - f. Letter dated June 19, 2025, to the Alberta Insurance Council from Compliance, Manager of Insurance Regulations and Market Conduct;
 - g. Certification from the Life Insurance Council pursuant to section 20(c) of the Insurance Councils Regulation dated August 11, 2025;
 - h. Written submissions of the Appellant received August 26, 2025, including the following tabs:

- i. Equitable Life Insurance Company of Canada, Financial Underwriting Guidelines and Field Underwriting Guide for Representatives;
 - ii. Canadian Council of Insurance Regulators and Canadian Insurance Services Regulatory Organizations, Guidance Conduct of Insurance Business and Fair Treatment of Customers;
 - iii. Character Letter dated July 31, 2025;
 - iv. Character Letter dated August 20, 2025;
 - v. Character Letter dated August 25, 2025;
 - vi. Character Letter dated August 26, 2025;
 - vii. Appellant’s Personal Statement.
- i. Written submissions of the Life Insurance Council dated August 26, 2025, including the following authorities:
- i. *Insurance Act*, RSA 2000, c I-3;
 - ii. *Insurance Councils Regulation*, Alta Reg 126/2001;
 - iii. *Interpretation Act*, RSA 2000, c I-8;
 - iv. *Yee v Chartered Professional Accountants of Alberta*, 2020 ABCA 98;
 - v. *General Insurance Council v Bentley*, 2024 ABKB 16;
 - vi. *Roy v Alberta (Insurance Councils Appeal Board)*, 2008 ABQB 572;
 - vii. Canadian Encyclopedic Digest;
 - viii. *R v Sault Ste Marie*, [1978] 2 SCR 1299;
 - ix. Alberta Hansard, April 19, 1999;
 - x. *R v ConocoPhillips Canada Resources Corp*, 2016 ABPC 176;
 - xi. *In the Matter of Gurjeet Singh Kang*, Case #68387;
 - xii. *In the Matter of Jaspreet Singh Gill*, Case #68386;
 - xiii. *In the Matter of Russell Gordon Campbell*, Case #67459.

Issues to be Determined

9. The Appellant identifies the following issues to be determined:
- a. Whether the evidence supports the Life Insurance Council’s finding that the Appellant intentionally misrepresented information within the meaning of section 480(1)(a) of the *Insurance Act*.
 - b. Whether the Life Insurance Council failed to consider relevant evidence or drew conclusions without requesting or reviewing material facts.
 - c. Whether the Life Insurance Council misdescribed and/or misidentified the number and type of policies named in the Report and complaint.
 - d. Whether the recommended sanctions—license revocation and a \$340,000 penalty—are disproportionate and unsupported by the record, in light of mitigating steps taken by the Appellant.

Relevant Legislation

10. Section 16 of the Insurance Councils Regulation (the “Regulation”) permits an individual who is adversely affected by the Life Insurance Council’s decision to appeal that decision:

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.

11. The Appeal Panel is subject to procedural fairness, as set out in section 22 of the Regulation:

Procedural fairness

22(1) Every panel is subject to the principles of procedural fairness.

(2) A panel is not bound by the rules of evidence applicable to courts of civil or criminal jurisdiction.

(3) A panel is confined in making its decision to the submissions and evidence submitted to it.

12. Section 23 of the Regulation sets out the Appeal Panel’s powers, and provides as follows:

Panel orders

23(1) A panel may by order confirm, reverse or vary the decision of the council being appealed or make any decision that the council had the authority to make in the first instance.

(2) If the panel makes an order under subsection (1) varying the levy of a penalty or levying a penalty, the amount of the penalty must be within the range of penalties specified in section 36.1 of the Insurance Agents and Adjusters Regulation (AR 122/2001).

13. Pursuant to section 36.1 of the Insurance Agents and Adjusters Regulation (AR 122/2001), the maximum penalty is \$5,000.

36.1(1) For the purposes of section 480(2) of the Act, the amount of the penalty that may be imposed may not exceed the following:

(a) \$5000 for a matter referred to in section 480(1)(a) of the Act;

(b) \$1000 for a matter referred to in section 480(1)(b), (c), (d) or (e) of the Act.

(2) The rate of interest prescribed for the purposes of section 480(7) of the Act is 12% per annum, prorated in respect of any part of a month, on the unpaid balance.

14. The Interpretation Act provides at section 28(2):

28(2) In an enactment, [...]

(c) “may” shall be construed as permissive and empowering;

- (d) “must” is to be construed as imperative;
[...]
- (f) “shall” is to be construed as imperative.

Standard of Review

15. The Regulation allows the Panel to receive written submissions from the parties on appeal:

Written Submissions

21(1) If a written submission is made to the panel by the appellant or the council whose decision is being appealed, the submission must be filed with the panel and served on the other party at least 7 days before the date of the hearing.

(2) A written submission must contain the following:

- (a) a summary of the facts and evidence to be relied on by the party;
- (b) a list of any witnesses to be called by the party;
- (c) the name, address and telephone number of any lawyer acting on behalf of the party.

(3) The written submission must be signed by the party or the lawyer of the party.

16. At the appeal, the Appeal Panel effectively sits as a tribunal of first instance in a de novo hearing. The Panel is entitled to substitute its decision for the decision of the Council. The Panel is also permitted to hear and receive fresh evidence, as set out in section 21(4) of the Regulation:

21(4) A panel may allow a party to introduce evidence or call witnesses at a hearing even though the party did not comply with this section and, if the panel allows the introduction of evidence or the calling of witnesses, the panel must provide the other party with an opportunity to review and to respond to the evidence, including the evidence of the witnesses.

Oral Evidence

17. The Life Insurance Council did not call any witnesses. The Appellant gave evidence and called two witnesses:
- a. James Hamm, Investment Advisor, Global Maxfin Investments Inc./Global Insurance Solutions; and
 - b. Greg Miskiman, Director of Alberta Operations, Customplan Financial Advisors Inc.

Submissions on Behalf of the Appellant

18. The Appellant filed written submissions. The key arguments made by the Appellant are as follows. The investigation was commenced in or around November 2022. The Report’s understanding of the Appellant’s position was limited to written responses to Life Insurance Council questions and a single in-person interview on July 18, 2023.

19. There was no evidence presented in the Report that the Life Insurance Council’s investigator interviewed any of the Applicants directly. This omission goes to the very core of this Appeal, as allegations of intentional misrepresentation require direct, credible, first-hand testimony about what was said or done.
20. At the relevant time, the Appellant had less than one year of actual practice experience due to pandemic-related interruptions. His work with the Applicants and their employer was a new business opportunity, approached in good faith and with the understanding—based on client representations—that all Applicants were employees. Errors in applications arose from reliance on that information, not from any fraudulent design.
21. The Report and Decision contain no documentary, testimonial, or circumstantial evidence that the Appellant knew any information was false at the time it was provided by then employees, or that he acted with the purpose of misleading insurers or clients. The Life Insurance Council’s conclusions contained in the Decision are based on assumption, hearsay, and inferences unsupported by first-hand evidence.
22. It is industry-standard practice to submit a single client’s application to multiple carriers to obtain better underwriting outcomes, competitive premium quotes, or alternate product structures. In this case, Equitable Life, Industrial Alliance, and SLI received similar application packages for the same clients.
23. The Decision lists 68 applications and treats them as distinct clients. The Decision’s conclusion that 68 distinct applications were involved is factually incorrect as only 16 distinct client files were involved. The rest of the purported applications were standard multi-carrier parallel submissions (Equitable Life, Industrial Alliance, and SLI) for the same insured individuals.
24. The Decision rests on a fundamental misapplication of the law governing disclosure in insurance contracts. It improperly attributes to the Appellant a statutory duty that rests squarely on the insured.
25. Section 652(1) of the *Insurance Act* provides that it is the “applicant for insurance and a person whose life is to be insured” who must disclose all material facts within their knowledge. A failure to do so renders the contract voidable by the insurer (section 652(2)). The Act imposes no equivalent statutory duty on the agent to verify the accuracy of representations made by applicants.
26. Insurance underwriting guidelines produced by insurers make clear that an advisor’s role is limited to collecting and recording information provided by the client. Accordingly, there is no duty on the advisor to independently verify personal, medical, or financial information, unless specifically requested.
27. The Canadian Insurance Services Regulatory Organizations (“CISRO”) has a policy that was adopted by all provincial insurance regulators that requires insurance advisors to:
 - a. Collect sufficient information from the client to make a suitable recommendation.
 - b. Ensure the information is relevant, accurate, and up to date.
 - c. Document the basis for recommendations.

28. CISRO does not impose a duty on the underwriter to verify the accuracy of the information provided to them, unless specifically requested by the insurer. The Decision improperly imposed on the Appellant a non-existent legal duty to confirm that each Applicant's information was accurate. In doing so, it effectively shifted the legislated burden of disclosure from the insured to the agent, contrary to both statute and longstanding principles of insurance law.
29. The Applicants provided information directly to the Appellant regarding their employment, health history, and other personal details. To the extent that any such information was later determined to be inaccurate, it cannot properly be attributed to the Appellant.
30. The Report and Decision therefore rest on an error of law: they conflated the statutory disclosure obligations of the insured with duties imposed on the Appellant, and from that misapplication inferred intentional misrepresentation.
31. The Appellant submits that the four reference letters attest to his good character. The first reference letter dated July 31, 2025, is from Bill Charles, CEO of Global Maxfin Investments Inc., where the Appellant has served as an advisor since December 2018. Mr. Charles confirms that during his time with Global:
 - a. The Appellant has never had any complaints from clients or internal compliance issues;
 - b. He has met all internal compliance and ethical standards as an Investment advisor; and
 - c. All policies that are subject to this Life Insurance Council Appeal and Investigation have been fully charge-backed from Insurance Carriers.
32. The second reference letter dated August 20, 2025, is from Mark Halpern, CEO of Wealth Insurance, who was the Appellant's mentor and coach through the Power of Platinum program. According to Mr. Halpern, the Appellant has consistently demonstrated honesty, accountability, and client-centered service. The Appellant has taken proactive steps to strengthen compliance and documentation within his practice, responds constructively to challenges, and places his clients' interests above personal gain.
33. The Appellant submitted that even if an inadvertent administrative mistake occurred, the Appellant's immediate, voluntary, and comprehensive remedial actions—combined with repayment of commissions and proactive compliance measures—warrant a significant reduction of any sanctions.
34. The misidentification of policy counts and mischaracterization of industry-standard multi-carrier submissions inflated the perceived scope of the conduct and improperly aggravated the findings.
35. The recommended sanctions—license revocation and a \$340,000 penalty—are grossly disproportionate to the evidence and fail to account for the Appellant's extensive mitigating actions, including repayment of commissions, proactive remediation, and demonstrated compliance improvements.
36. In addition to the above-noted steps taken by the Appellant, the Appellant was forced to step down from a board position in the insurance industry due to the Life Insurance Council's pending appeal, and he was placed on a probationary period of five years by his new employer, who supervises his insurance practice. In light of the foregoing, the Appellant submits that the recommended sanctions are excessive and should be set aside in favour of a fair and proportionate outcome that would reflect the protection of the public.

37. The Appellant submitted that the Appeal Panel should set aside the Decision in its entirety, and set aside the penalty of \$340,000 and a license revocation. In the event that the Appeal Panel makes a finding that some form of penalty is appropriate, the Appellant asks the Appeal Panel to consider a monitoring period or continuing education courses as an appropriate penalty.

Submissions on Behalf of the Life Insurance Council

38. The Life Insurance Council determined that the Appellant violated section 480(1)(a) of the Act by recklessly misrepresenting insurance applications to insurers on sixty-eight occasions. If the Appeal Panel finds that Mr. Schaefer did not intentionally, knowingly, or recklessly mislead his clients, then, in the alternative, the Life Insurance Council asks the Appeal Panel to find Mr. Schaefer guilty under section 509(1)(a) for making misleading statements, which is a strict liability offence.
39. The submissions of the Life Insurance Council applied sections 480(1)(a) and 590 to each of the Applicants and referred to the various Applications. While each application includes a number of specific representations, the Appellant acknowledged on a number of occasions that all of the applications included incorrect information.
40. The Appellant also confirmed that the misrepresentations were "noticeable". One obvious one is that the phone number for the employer's recycling depot was repeatedly used as the home phone number for several applicants, including:
- a. on September 10, 2022, for three different applicants: Applicant #13, #14, #10;
 - b. on September 19, 2022, for two different applicants: Applicant #15 and #8;
 - c. on October 24, 2022, for two different applicants: Applicant #12 and #9; and
 - d. on October 28, 2022, for two different applicants: Applicant #12 and #9.
41. Similarly, the same address that does not exist, 7818 111 St, Edmonton, AB – T5X 6J3, was used on Applicant #1, #5, #6, #7, #8, #9, #10, #11, and #12.
42. The Life Insurance Council submission reviewed the misrepresentations that were made in each application and concluded that the misrepresentations satisfy the objective requirements of offences under sections 480(1)(a) and 509. The Appellant should have been aware that these representations were false. When considering the evidence, it should be found that the Appellant was at least reckless in submitting this information.
43. The Appellant acknowledged that he simply took the incorrect information from Applicants at face value without verifying it. However, he included information that he must have known was incorrect and could have been checked with a simple internet search. The Appellant conceded that many of the misrepresentations were "noticeable". If the Appeal Panel does not find that the Appellant was reckless in submitting this incorrect information, it is clear that he failed to do any due diligence to check it.
44. On the section 480(1)(a) allegation, the Life Insurance Council must first prove that Mr. Schaefer included incorrect information on the insurance applications. There is no dispute this occurred, and the Appellant has acknowledged it.

45. Further, to prove a violation of section 509(1), the Life Insurance Council must show, on a balance of probabilities, that the Appellant made misleading statements. Again, there is no dispute that the Appellant made misleading statements, and he has acknowledged it.
46. Thus, the Life Insurance Council submitted that there is no dispute that Mr. Schaefer is in violation of both section 480(1)(a) and section 509(1) of the Act.

Decision and Reasons

47. For the following reasons, the Appeal Panel concludes that 68 offences under section 480(1)(a) are proven. The Appeal Panel varies the penalties of the Life Insurance Council as follows:
- a. A civil penalty of \$500 per demonstrated offence will be levied for a total of \$34,000.
 - b. The Appellant's licence will be suspended for one year.

48. The Appellant was accused of offences under section 480(1)(a) of the Act. Section 480(1)(a) reads as follows:

480(1)(a) If the Minister is satisfied that the holder or a former holder of a certificate of authority

(a) 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.

49. Section 480(2) of the Act states that the amount of a penalty imposed under 480(1)(a) is governed by the regulations.
50. In *Roy*, the Court found that for an offence to be proven under section 480(1)(a) of the Act, it must be shown that the act was committed intentionally, knowingly, or recklessly. As such, a section 480 offence requires proof of intent, knowledge, or recklessness on the part of the Appellant.
51. If this Panel finds that intent, knowledge, or recklessness has not been demonstrated, it must consider whether the Appellant is guilty of an offence under section 509(1), which is an included offence to section 480(1)(a) and states:

509(1) No insurer, insurance agent or adjuster may

(a) make a false or misleading statement, representation or advertisement,

[...]

(c) engage in any unfair, coercive or deceptive act or practice.

52. In *Bentley*, the Court explained the interplay between the two provisions as follows:

Sections 480 and 509 are directed at similar conduct. Section 480 prohibits misrepresentation, fraud, deceit, untrustworthiness or dishonesty. It is a full

mens rea offence and requires a finding of intention, recklessness or willful blindness: *Roy v Alberta (Insurance Councils Appeal Board)*, 2008 ABQB 572, at para 27.

Section 509(1) prohibits false or misleading statements or representations or engaging in any unfair or deceptive act or practice. Section 509 is a strict liability offence, where if it has been established that a breach occurred, the onus shifts to the respondent to establish the due diligence defence: *LIC v Koss*, Case #67629.

53. The normal procedure is that an Appeal Panel will first consider the section 480 offence and, if the *mens rea* is not established for that offence, will then consider whether an offence under section 509 is made out.
54. The offences under section 509 are public welfare offences that attract strict liability. In *R v Sault Ste Marie*, the Supreme Court of Canada characterized public welfare offences as those that involve the protection of public and social interests. Section 509 prohibits agent, adjuster and insurer conduct that is against the public interest. The Appellant may avoid liability by showing that he took all reasonable care to avoid acting in a way that led to the offence.
55. *Roy* sets out the process for assessing an offence under section 480(1)(a) of the Act. First, the Appeal Panel must decide whether one or more of misrepresentation, fraud, deceit, untrustworthiness, or dishonesty have objectively been made out. If the Appeal Panel finds that misrepresentation, fraud, deceit, untrustworthiness, or dishonesty occurred, it must then go on to consider whether the act was done intentionally, knowingly or recklessly.
56. The Appeal Panel carefully considered the written materials as well as the oral evidence provided by the Appellant and concluded that the offences under section 480(1)(a) are proven. The Appellant completed sixty-eight (68) applications that are at issue in this appeal. Although there were sixteen (16) applicants, 68 applications were made on their behalf. The Appeal Panel rejects the argument made on behalf of the Appellant that the Life Insurance Council decision treats the 68 applications as distinct clients. The Decision explicitly acknowledges that multiple applications were made on behalf of 16 clients and analyzes the errors in each application. Each application provides the basis for a separate charge as set out in the Decision.
57. A comprehensive review of the volume and type of discrepancies and errors shows untrustworthiness as that term is used in section 480(1)(a) of the Act. The Appeal Panel concluded that there was untrustworthiness regarding the contents and completion of the applications. Further, the errors occurred over a substantial period of time and at a minimum the Appellant was reckless when he completed the applications. As noted in the Canadian Encyclopedic Digest, I.2.(c).(iv), and paragraph 19, the term “reckless” is used to denote the subjective state of mind of a person who foresees that his or her conduct may cause the prohibited result but, nevertheless, takes a deliberate and unjustifiable risk of bringing it about.
58. The foreseeable consequence was that applications would be submitted that would contain numerous errors. As noted above, recklessness is sufficient to satisfy section 480(1)(a), and it is not necessary to consider whether the Appellant is guilty of an offence under section 509(1). As such, the Appeal Panel agrees with the conclusions of the Life Insurance Council regarding proof of the objective and subjective elements of the applicable legal test under section 480(1)(a).

59. When making this determination, the Appeal Panel rejects arguments put forward by counsel for the Appellant that agents have no obligation to ensure that the information that is given to them for the purposes of an application is accurate. Many mistakes were obviously based on inaccurate information. The Appeal Panel agrees with conclusions reached by the Life Insurance Council in the Decision:

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.

60. The Appeal Panel varies the penalty that was imposed by the Life Insurance Council for the reasons that follow. The decision of the Life Insurance Council states as follows regarding the penalty:

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.

61. First, the legislation clearly provides that \$5,000 is the maximum amount that may be levied per demonstrated offence. As such, there is considerable discretion regarding the amount. The legislation does not stipulate the factors that must be taken into account when determining the amount. In this situation, there are a number of mitigating factors that may be considered when the Appeal Panel is exercising its discretion. The Appellant was a relatively new agent when the offences occurred, and his career was starting during the time of the pandemic. He cooperated throughout the investigation and repaid all amounts at issue in full at the earliest opportunity. He relocated to a situation where there are extensive training opportunities and supervision provided by colleagues. The amount of the penalty should be sufficient so that it will provide both specific deterrence for the Appellant himself and general deterrence for members of the

profession. The Appeal Panel has determined that a penalty at the lower end of the scale or \$500 per demonstrated offence for a total of \$34,000 is sufficient to accomplish these objectives, while recognizing the mitigating factors in this situation.

62. Second, revocation is the most serious form of penalty. In these circumstances, the Appeal Panel has determined that a one-year suspension would be an appropriate penalty, given the mitigating factors outlined above. A suspension would also recognize the opportunity for remediation and rehabilitation in these circumstances while providing both specific and general deterrence. The Appellant's evidence and his written Personal Statement show all the steps that he has taken to ensure that this situation does not occur again.

Appeal Fee

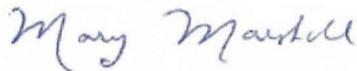
63. Section 24 of the *Insurance Councils Regulation* provides that, in determining an appeal, a panel shall also determine the disposal of the appeal fee paid by the Appellant to commence the appeal to one or both of the parties taking into consideration both the results of the appeal and the conduct of the parties. Given that the Appellant had substantial success with the appeal, the Appeal Panel is of the view that the appeal fee paid should be awarded to the Appellant.

Order

64. For the reasons set out above, it is ordered that:
- a. The May 16, 2025, Decision of the Life Insurance Council is varied. The Appeal Panel orders that a civil penalty of \$500.00 per demonstrated offence for a total civil penalty of \$34,000 be levied against the Appellant. The Appeal Panel further orders that the Appellant's certificate of authority be suspended for one year.
 - b. The appeal fee is awarded to the Appellant.

DATED at Edmonton, Alberta this 13th day of November, 2025.

INSURANCE COUNCILS APPEAL BOARD OF ALBERTA



Per: Mary Marshall - Appeal Panel Chair



Per: Mark Dickson - Appeal Panel Member



Per: Alan Powell - Appeal Panel Member