

Consensual Agreement and Undertaking

Between

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

And

Kevin Lee Ylioja

The Committee is authorized under Bylaw 7, Section 5, subsection 3, subparagraph (b), to enter into consensual resolutions of complaints.

Bylaw 5, Section 1, subsection 1 reads: "The administrator shall, in addition to the requirements for the contents of a register required by the Act and the regulations, record on the register the existence and results of all disciplinary decisions or orders, court orders, alternative dispute resolution agreements, undertakings and mediation agreements involving a licensee or a person to whom the Life Insurance Council of Saskatchewan (Council) has the authority to issue a licence." Disciplinary actions as described are reported on the Insurance Councils of Saskatchewan website and the Canadian Insurance Regulators Disciplinary Actions (CIRDA) database.

Kevin Lee Ylioja (Mr. Ylioja) acknowledges and agrees that:

1. He violated Council Bylaws when:
 - A. Contrary to Bylaw 8, Section 1 (a) he acted contrary to the best interests of the consumer or licencees or insurance;
 - B. Contrary to Bylaw 8, section 2 (d) he failed to exercise due diligence, resulting in material mis-statement on an application for a licence or reports to continue a licence;
 - C. Contrary to Bylaw 8, section 2 (g) a licensee may be guilty of misconduct if the licensee: violates any provision of the Act, the regulations or the bylaws;

- i. When contrary to Schedule A, Part II, Section 6, subsection (1) he failed to maintain a valid policy of errors and omissions insurance;
 - a) When on April 1, 2018 Mr. Ylioja allowed his E&O to lapse while his licence remained active.
 - b) E&O was re-established on April 5, 2018.
 - c) Mr. Ylioja was without E&O coverage for 4 days and;
 - ii. When contrary to Bylaw 2, Section 1, subsection (4) (d) he failed to immediately notify Council of cancellation or non-renewal of its errors and omissions insurance.
2. His rights to appear before a Discipline Committee of Council have been explained to him and he fully understands his rights and/or obligations under Council Bylaw 10;
3. He waives his right to appear before a Discipline Committee and undertakes not to exercise any appeal rights he may have under Council Bylaw 10, Section 3 or *The Saskatchewan Insurance Act*, (the Act) as it relates to matters set out in this Consensual Agreement and Undertaking (Agreement).
4. This Agreement does not preclude Council from pursuing any other investigation against Mr. Ylioja for activities not identified in this Agreement that may be in violation of Council Bylaws or the Act.
5. Mr. Ylioja has been advised by the Committee that it is in his interests to obtain independent legal advice before entering into this Agreement. Mr. Ylioja has either:
 - a) Obtained such independent legal advice and are satisfied with the same, prior to executing this Agreement, or
 - b) Willingly chosen not to obtain such advice prior to executing this Agreement.
6. Mr. Ylioja hereby affirms that he has read and understood the terms of this Agreement and is signing it voluntarily and of his own free will.

Mr. Ylioja having waived his rights, undertakes to:

1. Pay a fine in the amount of \$1,250.00;
2. Mr. Ylioja will pay all fines within 30 days of receipt of this Agreement.

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3. Mr. Ylioja will ensure E&O insurance is in place while it continues to hold an insurance licence in Saskatchewan.

The Committee's Agreement:

1. The Committee agrees to accept from Mr. Ylioja the payment of \$1,250.00 as full and final resolution of this violation of Council's Bylaws as outlined in this Agreement; and
2. The Committee further agrees to take no further action against Mr. Ylioja for the acknowledged violations of Council's Bylaws that are set out in this Agreement.

Dated at Outlook, in the province of, Saskatchewan, this 25th day of October, 2018

Originally Signed by _____

Kevin Lee Ylioja

Dated at Saskatoon, in the province of, Saskatchewan, this 31st day of October, 2018

Originally Signed by _____

**Roderick Baxter, Chair, Complaints and Investigation Committee
Life Insurance Council of Saskatchewan**