

IN THE MATTER OF
THE COMPLAINTS AND INVESTIGATION COMMITTEE
(Bylaw7(5)(3)(b))
OF
THE GENERAL INSURANCE COUNCIL OF SASKATCHEWAN
AND
TIMOTHY JOHN SHANKS

CONSENSUAL AGREEMENT AND UNDERTAKING

The following Consensual Agreement and Undertaking (the "Agreement") has been reached between Timothy John Shanks ("Shanks") and the Complaints and Investigation Committee (the "Committee") of The General Insurance Council of Saskatchewan (the "Council").

Bylaw 5, Section 1, subsection 1 reads: "The administrator shall, in addition to the requirements for the contents of a register required by *The Saskatchewan Insurance Act* (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 General Insurance Council of Saskatchewan (Council) has the authority to issue a licence." Disciplinary actions as described above are reported on the Insurance Councils of Saskatchewan website and the Canadian Insurance Regulators Disciplinary Actions (CIRDA) database.

Shanks Acknowledges and Agrees as Follows:

1. At all material times, Shanks was a licensee within the meaning of the General Insurance Council of Saskatchewan Bylaws (the "Bylaws");

Consensual Agreement and Undertaking

Timothy John Shanks

2. Shanks is a part owner of Blackstone Insurance, Benefits and Bonding, Inc.
3. Shanks offered Blackstone insurance products to prospective clients in Saskatchewan during 2017;
4. That during such promotional activity Shanks committed the following violations of Bylaw 8:

1. **Subsection (1)(a)**

- acting contrary to the best interests of the consumer or licensees or insurance companies;

2. **Subsection 2(c)**

- in the course of promoting, selling or servicing insurance business, provides in any advertising or other communications information that is false or misleading;

3. **Subsection 2(p)**

- fails to maintain proper records;

4. **Subsection 2(r)**

- fails to exercise reasonable and prudent oversight and review when acting in a supervisory capacity;

Shanks Further Acknowledges and Agrees That:

1. His right 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;
2. He waives his right to appear before a Discipline Committee and undertakes not to exercise any appeal right 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 Agreement;

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3. This Agreement does not preclude Council from pursuing any other investigation against him for activities not identified in this Agreement that may be in violation of Council Bylaws or the Act;
4. He has been advised by the Committee that it is in his interests to obtain independent legal advice before entering into this Agreement;
 - a. Shanks has obtained such independent legal advice and is satisfied with the same, prior to executing this Agreement, or
 - b. Shanks has willingly chosen not to obtain such advise prior to executing this Agreement.
5. Shanks hereby affirms that he has read and understood the terms of this Agreement and is signing it voluntarily and of his own free will.

Shanks, Having Waived His Rights, Undertakes To:

1. Pay a fine in the amount of \$1000.00; and
2. Reimburse Council's investigation costs in the amount of \$1100.00.
3. Re-write the Councils Ethics Examination
4. Pay all fines and investigative costs within 30 days of receipt of this Agreement.

The Committee's Agreement:

1. The Committee agrees to accept from Shanks the payment of \$2,100.00 as full and final resolution of his violation of Council's Bylaws as outlined in this Agreement; and
2. The Committee further agrees to take no further action against Shanks for the acknowledged violations of Council's Bylaws that are set out in this Agreement.

Consensual Agreement and Undertaking

Timothy John Shanks

Dated at Saskatoon, in the province of, Saskatchewan, this 18th day of September, 2018.

Originally Signed by

Timothy John Shanks

Dated at Regina, in the province of, Saskatchewan, this 27th day of September, 2018.

Originally Signed by

**Laureen Major, Co-Chair, Complaints and Investigation Committee
General Insurance Council of Saskatchewan**

Dated at Regina, in the province of, Saskatchewan, this 27th day of September, 2018.

Originally Signed by

**Anne Parker, Co-Chair, Complaints and Investigation Committee
General Insurance Council of Saskatchewan**