



CONSENSUAL AGREEMENT AND UNDERTAKING

("Agreement")

Between

THE MARKET PRACTICES COMMITTEE

(the "Committee")

of

THE LIFE INSURANCE COUNCIL OF SASKATCHEWAN

("Council")

And

Braxton James Lawrence (the "Licensee")

The Licensee acknowledges and agrees that he received the Notice regarding a Proposed Action, pursuant to section 10-11 of *The Insurance Act* (the "Act"), and the reasons therefor from Council, dated June 13, 2022.

The Licensee acknowledges and agrees that he is guilty of misconduct and that he violated Council Bylaws as follows:

Bylaw 4-1(1)(c) when he breached Bylaw 9-1(1) The Licensee failed to meet the fifteen (15) CE credit hours requirement for the August 26, 2017 and August 26, 2018 reporting periods.

Bylaw 4-1(2)(k) The Licensee stated that he satisfied the CE requirements on his 2017 and 2018 ARFs, when in fact he did not complete the required 15 CE hours.

The Licensee acknowledges and agrees that:

- a. His right to make a written submission to or appear before the Committee at an oral hearing to make representations as to why this action should not be taken has been explained and that he fully understands his rights and/or obligations.
- b. The Licensee waives his right to make a written submission to the Committee or to appear before the Committee at an oral hearing and chooses to resolve this matter by way of this Agreement and accordingly waives any right of appeal with respect to this action.
- c. This Agreement does not preclude the Council from pursuing any other investigation and/or sanctions against the Licensee for activities not identified in this Agreement that may be in violation of the Act, *The Insurance Regulations* or Council Bylaws.



Consensual Agreement and Undertaking

Braxton James Lawrence

- d. The Licensee has been advised that it is in his best interest to obtain independent legal advice before entering into this Agreement. The Licensee has either:
 - a. obtained such independent legal advice prior to executing this Agreement; or
 - b. has willingly chosen not to obtain such advice prior to executing this Agreement.
- e. The Licensee hereby affirms that he has read and understands the terms of this Agreement and is signing it voluntarily.

The Licensee, having waived his rights, accepts and undertakes to fulfill the sanctions imposed by the Committee as follows:

- a. Pay a penalty in the amount of \$2000.00.
- b. Pay the costs of investigation in the amount of 5 hours x \$110.00 per hour = \$550.00
- c. Pay the fine and costs of investigations (for a total of \$2550.00) within 30 days from the date of receipt of this Agreement.
- d. Complete 27 CE credit hours within 6 months of the acceptance of the Agreement.

The Committee's Agreement:

Upon fulfillment of the sanctions imposed, the Committee agrees this will be the full and final resolution of the violations of *The Insurance Regulations* and Council's Bylaws by the Licensee as outlined in this Agreement.

_____ originally signed by: Braxton Lawrence
Signature of the Licensee

_____ June 27, 2022
Date

_____ Braxton Lawrence
Name of the Licensee (please print)

_____ June 27, 2022
Date

_____ originally signed by Grant Laube for:
THE MARKET PRACTICES COMMITTEE
Life Insurance Council of Saskatchewan

_____ July 15, 2022
Date



Penalties affecting insurance intermediary's licence

5-39(3)

If a penalty imposed against a holder of an insurance intermediary's licence pursuant to subsection (2) is not paid within 30 days after the holder is served with the written notice of the penalty and the decision of the Superintendent is not appealed, the licence is automatically suspended immediately following the last date for paying the penalty or appealing the decision, whichever is later, and remains suspended until the penalty is paid or the licence expires.