



**CONSENSUAL AGREEMENT AND UNDERTAKING**  
("Agreement")

**Between**

**THE MARKET PRACTICES COMMITTEE**  
("Committee")

**of**

**THE LIFE INSURANCE COUNCIL OF SASKATCHEWAN**  
("Council")

**And**

**Micah Mae (Micah) Jabagat Tumarao**  
(the "licensee")

The licensee acknowledges and agrees that she 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 May 14, 2024.

**The licensee acknowledges and agrees that she is guilty of misconduct by violating the following sections of the Council Bylaws:**

**Bylaw 4-1 Professional misconduct**

(2) Without limiting the generality of subsection 4-1(1), a licensee may be guilty of misconduct if the licensee:

(u) fails to reasonably respond to inquiries from LICS or ICS.



# Consensual Agreement and Undertaking

Micah Mae (Micah) Jabagat Tumarao

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## **The licensee acknowledges and agrees that:**

- a. Her 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 to her and that she fully understands her rights and/or obligations.
- b. The licensee waives her 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 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 regulations or Council Bylaws.
- d. The licensee has been advised that it is in her 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 she has read and understands the terms of this Agreement and is signing it voluntarily and of her own free will.

## **The licensee, having waived her rights, accepts and undertakes to fulfill the sanctions imposed by the Committee as follows:**

- a. Pay a penalty in the amount of \$300.00
- b. Pay the costs of investigation in the amount of 2 hours x \$110.00 = \$220.00
- c. Pay the fine and costs, in the total amount of \$520.00 within thirty (30) days from the date of this Agreement.
- d. Provide copies of her CE certificates for the July 9, 2019 to July 9, 2021 reporting periods within thirty (30) days from the date of this Agreement.



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Micah Mae (Micah) Jabagat Tumarao

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## **The Committee's Agreement:**

Upon fulfillment of the sanctions imposed, the Committee agrees this to be the full and final resolution of the violations of Council's Bylaws by the licensee as outlined in this Agreement.

***Originally signed by:***

\_\_\_\_\_  
**Micah Mae (Micah) Jabagat Tumarao**

***May 27, 2024.***

\_\_\_\_\_  
**Date**

***Originally signed by:***

\_\_\_\_\_  
**THE MARKET PRACTICES COMMITTEE  
Life Insurance Council of Saskatchewan**

***June 6, 2024.***

\_\_\_\_\_  
**Date**

## **Penalties affecting insurance intermediary's licence**

### **Section 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.