

Consensual Agreement and Undertaking

Between

Murray Robert Williams

and

**The Complaints and Investigation Committee
of
The Life Insurance Council of Saskatchewan**

Murray Robert Williams (Williams) acknowledges and agrees that:

1. He violated The Life Insurance Council (Council) Bylaws when:
 - a. contrary to Schedule A, Part II, Section 6, subsection (1) he failed to maintain a valid policy of errors and omissions insurance; and
 - b. contrary to Bylaw 2, Section 4, subsection (d) he failed to immediately notify Council of cancellation or non-renewal of his errors and omissions insurance.
2. Williams was without errors and omissions insurance while licensed as a Life including Accident and Sickness licensee from December 1, 2010 through to February 1, 2011.
3. Williams was without errors and omissions insurance for 62 days.
4. 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.
5. He waives his rights 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).
6. This Agreement does not preclude the Committee from pursuing any other investigation against him for activities not identified in this Agreement that may be in violation of the Act, *The Insurance Councils Regulations* and/or Council Bylaws.
7. He has been advised by the Complaints and Investigations Committee (Committee) that it is in his interests to obtain independent legal advice before entering into this Agreement.

Williams having waived his rights undertakes to:

1. Pay a fine in the amount of \$314.00. The fine consists of:
 - a. The per diem cost of the 2009/2010 errors and omissions insurance premium multiplied by 62 days plus 20% of the 2009/2010 premium had it been in force; and
2. Reimburse Council's investigation costs in the amount of \$330.00.

The Committee's Agreement:

1. The Committee agrees to accept from Williams the payment of \$644.00 as full and final resolution to the acknowledged violations of Council Bylaws as set out in this Agreement.

Dated at Yorkton, in the Province of Saskatchewan, this 17 day of October, 2011.

Originally signed by:

Murray Robert Williams

Dated at Regina, in the Province of Saskatchewan, this 24 day of October, 2011.

Originally signed by:

**Kelly Aikens, Chairman, Complaints and Investigation Committee
Life Insurance Council of Saskatchewan**