

DEALER ALERT

The General Insurance Council of Saskatchewan has been provided with the following Dealer Alert with respect to British Columbia businesses not licensed to offer third party motor vehicle warranty/extended warranty.

If any Saskatchewan dealership is approached by one of the identified companies, please advise our office directly or contact Morgan Brewster at the Financial Institutions Commission (FICOM).

DEALER ALERT

Motor Dealers should be aware that the Financial Institutions Commission (FICOM) has identified an unlicensed and uninsured third party motor vehicle warranty being offered to Lower Mainland/ Fraser Valley dealerships for subsequent retail sale to consumers. **West Coast Protection Warranty Inc., West Coast Auto Warranty Inc., and West Coast Auto Protection Warranty Inc.** are neither authorized nor licensed insurance companies in British Columbia, and the warranty product offered is not underwritten or otherwise backed by an insurance company. Finally, the owner of this company, **Steve Park**, is not a BC licensed insurance agent.

At least ten dealerships from Richmond, New Westminster and Chilliwack have been approached to sell this product, and FICOM would

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Penny Barlow, Licensing Officer
Cari Bast, Licensing Officer
Annette Graff, Manager of Licensing
Diane Lindsay, Licensing Officer/Education
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April Stadnek, Director of Compliance
Cindy Swales, Licensing Officer/Exam
Coordinator
John Waugh, Compliance Officer

COUNCIL STAFF

like to determine if any warranties have actually been sold to consumers. If your dealership has for sale, has been approached to sell, or has sold a **West Coast Auto Protection warranty**, please contact FICOM Investigator Morgan Brewster at Morgan.Brewster@ficombc.ca or (604) 953-5234.

DIRECTOR OF COMPLIANCE

The Insurance Councils of Saskatchewan is pleased to announce that April Stadnek has accepted the position of Director of Compliance effective October 1, 2011.

April joined Council as a Compliance Officer in December 2008. Prior to arriving at Council, April worked as an Investigator with the Financial Services Commission's Securities Division. April began her career with the Commission in June 1999 moving up the ranks from Enforcement Assistant, to investigator and Acting Deputy Director of Enforcement.

In 2007, April took a one year leave of absence from her investigator position to round out her resume working with Partners in Planning as a Compliance Officer/Branch Manager at their Head Office. This year in the field provided April with valuable insight into the day to day operations of financial advisors.

JOHN WAUGH RETIREMENT

John Waugh was hired by the Insurance Councils of Saskatchewan "Councils" in April of 1990, with the task of forming the new Compliance Department.

For the next twenty-one-plus years, John was the face of compliance to insurance licensees around the province. Compliance is a role that is obviously about the consumer first – protecting their interests in a complicated financial world.

While filling that role, John was able to balance that with a true understanding of the role of the licensee, and the challenges they face. Today, Council enjoys a reputation as a consumer first organization that is fair in its treatment of licensees – a reputation that speaks volumes about the work that John has done in his time with Council.

Effective September 30, 2011, John has retired from his position as Director of Compliance for the Insurance Councils of Saskatchewan. I am happy to announce that John will continue his association with Council on a consulting basis effective October 1, 2011.

ANNUAL REPORTING FORMS

The annual reporting forms are being sent by email to the email address the licensee has provided on their previous annual reporting form. All others, are mailed to the licensee.

When the licence is renewed, the licensee will receive a receipt for payment which is confirmation of renewal. Licensees and insurers are encouraged to utilize the licensee search to confirm the status of a licence. The website is updated daily to ensure current information is maintained.

COUNCIL FAX NUMBER

Please note the fax number for Council is 306.347.0525.

DISCIPLINARY DECISIONS

The disciplinary decisions can be found on the main page of the website.

Any licensee who uses disciplinary decisions to discredit another licensee or any other person may be guilty of misconduct.