



Consensual Agreement and Undertaking (Agreement)

(pursuant to the General Insurance Council of Saskatchewan (the GIC) Bylaw 7 Section 5 (b))

Between

The Complaints and Investigation Committee (the Committee) of the GIC

and

**I.A.S. Independent Agency Services Corp.
a/o/a TPI Travel Professionals International (TPI)**

TPI acknowledges and agrees that:

1. Contrary to the GIC Bylaw 8, Section 1 (a) it did between September 1, 2010 and September 7, 2011 allow:
 - Certain of its staff members that held only a Manitoba insurance licence to transact travel insurance with Saskatchewan residents while those staff members were not licensed in Saskatchewan.
2. Contrary to the GIC Bylaw 8, Section 2(g) it violated Sections 418 and 444 of *The Saskatchewan Insurance Act* (the Act) when it did between September 1, 2010 and September 7, 2011 allow:
 - ten (10) individuals to act as insurance agents without those individuals holding a subsisting license under the Act as an agent or as a salesman of a licensed agent; and
 - it allowed compensation to be paid to those ten (10) unlicensed individuals for travel insurance sales made to Saskatchewan residents.

The use of unlicensed agents is not in the interest of consumers, licensed agents or insurers. Only through the licensing process can the GIC determine the suitability of a person to be licensed.

3. Its rights to appear before a Discipline Committee of the GIC have been explained and it understands it's rights and obligations under the GIC Bylaw 10.
4. It waives its rights to appear before a Discipline Committee of the GIC and undertakes not to exercise any appeal rights it may have under the GIC Bylaw 10, Section 3 or Section 466.1 (7.1) of the Act as it relates to matters set out in this Agreement.

5. It has been advised that it is in its interests to obtain independent legal advice before entering into this Agreement.
6. This Agreement does not preclude the Committee from pursuing any other investigation against it for activities not identified in this Agreement that may be in violation of the GIC Bylaws or the Act.

TPI, having waived its rights undertakes to:

7. Pay a fine in the amount of \$1,000.00 for contravention of the GIC Bylaw 8, Section 1 (a); and
8. Pay a fine in the amount of \$3,750.00 for contravention of the GIC Bylaw 8, Section 2 (g); and
9. Reimburse the Committee's investigation costs in the amount of \$2,090.00.

The Committee Agrees:

10. To accept as full and final resolution to the acknowledged violations of the GIC Bylaws as set out in this Agreement, the following:
 - a. the payment of fines in the total amount of \$4,750.00;
 - b. the costs of the investigation in the total amount of \$2,090.00; and
 - c. the total of fines and investigation costs payable to the GIC is \$6,840.00 and shall be paid within 30 days of the date of this Agreement.

Dated at Winnipeg, in the Province of Manitoba, this 15 day of May, 2012.

Originally signed by:

President

I.A.S. Independent Agency Services Corp. a/o/a TPI Travel Professionals International

Dated at Saskatoon, in the Province of Saskatchewan, this 13 day of July, 2012.

Originally signed by:

Dave Prociuk, Chair

Complaints and Investigation Committee

General Insurance Council of Saskatchewan