



Consensual Agreement and Undertaking

Between

**The Complaints and Investigation Committee
of
The Life Insurance Council of Saskatchewan
(the Committee)
and**

FPB Financial Strategies Inc.

And

Francois Paul Blouin

The Committee is authorized under Bylaw 7, Section 5, subsection 3, subparagraph (b), to enter into consensual resolutions of complaints.

Bylaw 5, Section 1, subsection 1 reads: "The administrator shall, in addition to the requirements for the contents of a register required by the Act and the regulations, record on the register the existence and results of all disciplinary decisions or orders, court orders, alternative dispute resolution agreements, undertakings and mediation agreements involving a licensee or a person to whom the Life Insurance Council of Saskatchewan (Council) has the authority to issue a licence." Disciplinary actions as described above are reported on the Insurance Councils of Saskatchewan website and the Canadian Insurance Regulators Disciplinary Actions (CIRDA) database.

FPB Financial Strategies Inc. (FPB) acknowledges and agrees that:

1. It violated Council Bylaws when:
 - A. Contrary to Bylaw 8, Section 2 (g) a licensee may be guilty of misconduct if the licensee: violates any provision of the Act, the regulations or the bylaws;
 - i. When contrary to Schedule A, Part II, Section 6, subsection (1) it failed to maintain a valid policy of errors and omissions insurance;
 - a) When on October 1, 2014 it allowed its errors and omissions ("E&O") insurance to lapse while the licence remained active,

Consensual Agreement and Undertaking

FPB Financial Strategies Inc. & Francois Paul Blouin.

- b) E&O was not re-established October 17, 2014
- c) FPB was without E&O coverage for 16 days; and
- ii. When contrary to Bylaw 2, Section 1, subsection (4) (d) it failed to immediately notify Council of cancellation or non-renewal of its errors and omissions insurance.

Francois Paul Blouin (Blouin) acknowledges and agrees that:

2. It violated Council Bylaws when:
 - B. Contrary to Bylaw 8, Section 2 (g) a licensee may be guilty of misconduct if the licensee: violates any provision of the Act, the regulations or the bylaws;
 - i. When contrary to Schedule A, Part II, Section 6, subsection (1) he failed to maintain a valid policy of errors and omissions insurance;
 - a) When on October 1, 2014 he allowed his errors and omissions ("E&O") insurance to lapse while the licence remained active,
 - b) E&O was not re-established until October 17, 2014
 - c) Blouin was without E&O coverage for 16 days; and
 - ii. When contrary to Bylaw 2, Section 1, subsection (4) (d) he failed to immediately notify Council of cancellation or non-renewal of its errors and omissions insurance.
3. FPB and Blouin's rights to appear before a Discipline Committee of Council have been explained to them and they fully understand their rights and/or obligations under Council Bylaw 10;
4. They waive their rights to appear before a Discipline Committee and undertake not to exercise any appeal rights they 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).
5. This Agreement does not preclude Council from pursuing any other investigation against FPB and/or Blouin for activities not identified in this Agreement that may be in violation of Council Bylaws or the Act.
6. They have been advised by the Committee that it is in their interests to obtain independent legal advice before entering into this Agreement.

Consensual Agreement and Undertaking

FPB Financial Strategies Inc. & Francois Paul Blouin.

- a. FPB and Blouin have obtained such independent legal advice and are satisfied with the same, prior to executing this Agreement, or
 - b. FPB and Blouin have willingly chosen not to obtain such advice prior to executing this Agreement.
7. FPB and Blouin hereby affirm that they have read and understood the terms of this Agreement, and are signing it voluntarily and of their own free will.

FPB having waived its rights, undertakes to:

1. Pay a fine in the amount of \$292.00; and
2. Ensure E&O insurance is in place while it continues to hold an insurance licence.

Blouin having waived his rights, undertakes to:

1. Pay a fine in the amount of \$395.00; and
2. Ensure E&O insurance is in place while he continues to hold an insurance licence.

FPB and Blouin, jointly or severally agree to:

1. Reimburse Council's investigation costs in the amount of \$440.00
2. Pay all fines and investigative costs within 30 days of receipt of this Agreement.

The Committee's Agreement:

1. The Committee agrees to accept from FPB and Blouin the payment of \$1,127.00 as full and final resolution of this violation of Council's Bylaws as outlined in this Agreement; and
2. The Committee further agrees to take no further action against FPB and Blouin for the acknowledged violations of Council's Bylaws that are set out in this Agreement.

Consensual Agreement and Undertaking

FPB Financial Strategies Inc. & Francois Paul Blouin.

Dated at Saskatoon, in the Province of Saskatchewan, this 6th day of July, 2016.

Originally Signed by

Francois Paul Blouin for FPB Financial Strategies Inc.

Dated at Saskatoon, in the Province of Saskatchewan, this 6th day of July, 2016.

Originally Signed by

Francois Paul Blouin

Dated at Saskatoon, in the Province of Saskatchewan, this 13th day of July, 2016.

Originally Signed by

**Roderick Baxter, Chair, Complaints and Investigation Committee
Life Insurance Council of Saskatchewan**