



## **Consensual Agreement and Undertaking (Agreement)**

**Between**

**The Complaints and Investigation Committee of the  
Life Insurance Council of Saskatchewan (Council)  
Pursuant to Bylaw 7, Section 5, (3), (b)**

**and**

**Christopher Raymond Bernard Chisholm**

**Christopher Raymond Bernard Chisholm (Chisholm) acknowledges and agrees that:**

1. He violated Council Bylaws when:
  - a. contrary to Schedule A, Part II, Section 6, subsection (1) of Council Bylaws he failed to maintain a valid policy of errors and omissions insurance; and
  - b. contrary to Bylaw 2, Section 1, subsection (4), (d) he failed to notify Council within 30 days of the cancellation or non-renewal of his errors and omissions insurance.
2. The breach(s) occurred when he allowed on two separate occasions his errors and omissions insurance (E&O) to lapse and in both instances he did not notify Council of the lapses.
3. The first breach occurred on July 11, 2009 when he allowed his E&O policy #FIT0533777001-16119A to lapse. He replaced it with E&O policy #L81-579132 on August 6, 2009. He was without E&O for approximately 25 days.
4. The second breach occurred on August 6, 2011 when he allowed E&O policy #L81-579132 to lapse. He replaced it with E&O policy #L81-579423 on September 14, 2011. He was without E&O for approximately 39 days.
5. This is his second lapse of his E&O and his second failure to notify Council of the lapse of his E&O.
6. 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.
7. 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 Agreement.

8. 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 Council Bylaws or the Act.
9. He has been advised by the Committee that it is in his interests to obtain independent legal advice before entering into this Agreement.

**Chisholm having waived his rights undertakes upon execution of this Agreement to:**

1. Pay a fine in the amount of \$524.00 within 30 days as a consequence his failure to maintain his E&O and his failure to notify Council of those lapses in 2009 and 2011;
2. Successfully complete a Council approved E&O course within 60 days;
3. Accept a one (1) week license suspension beginning no later than 30 days; and
4. Reimburse Council's investigation costs in the amount of \$330.00 within 30 days.

**The Committee's Agreement:**

1. The Committee agrees to accept from Chisholm as full and final resolution to the acknowledged violations of Council Bylaws set out in this Agreement the following upon its execution:
  - a. payment \$854.00 which includes the fine and investigation costs;
  - b. proof of his successful completion of a Council approved E&O course; and
  - c. completion of the one week licence suspension.

Dated at Regina, in the Province of Saskatchewan, this 8 day of December, 2011.

*Originally signed by:*

\_\_\_\_\_  
**Christopher Raymond Bernard Chisholm**

Dated at Regina, in the Province of Saskatchewan, this 8 day of December, 2011.

*Originally signed by April Stadnek, Director of Compliance for:*

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