



Consensual Agreement and Undertaking

**Between
CMN: The Canadian Mortgage Network Ltd. o/a Dominion Lending Centers- Bittner
Mortgages**

and

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

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

The Committee is required under Bylaw 5, Section 1, subsection 1 to record on the register the existence of all disciplinary decisions or orders, court orders of suspension, alternative dispute resolution agreements, undertaking and mediation agreements in accordance with council policy. Disciplinary actions as described above are reported in the Insurance Councils of Saskatchewan website and the Canadian Insurance Regulators Disciplinary Actions (CIRDA) database.

CMN: The Canadian Mortgage Network Ltd. o/a Dominion Lending Centers- Bittner Mortgages (CMN) acknowledges and agrees that:

1. It violated the Life Insurance Council (Council) Bylaws when on two occasions:
 - a. contrary to Schedule A, Part II, Section 6, subsection (1) it failed to maintain a valid policy of errors and omissions insurance;
 - i. when on January 14, 2012 it allowed it's errors and omissions insurance to lapse while the licence remained active until December 8, 2012.
 - ii. E&O was not re-established until September 16, 2013.
 - a) CMN was without E&O coverage for 329 days.
 - iii. when on July 2, 2014 it again allowed it's errors and omissions insurance to lapse while the licence remained active.
 - iv. E&O was not re-established until December 24, 2014.

- a) CMN was without E&O coverage for another 176 days.
 - b. contrary to Schedule A, Part II, Section 6, subsection (2) it failed to immediately notify Council of cancellation or non-renewal of his errors and omissions insurance.
2. Its rights to appear before a Discipline Committee of Council have been explained to it and it fully understands it's rights and/or obligations under Council Bylaw 10;
 3. It waives its rights to appear before a Discipline Committee and undertakes not to exercise any appeal rights it 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).
 4. This Agreement does not preclude the Life Council from pursuing any other investigation against CMN for activities not identified in this Agreement that may be in violation of Council Bylaws or the Act.
 5. It has been advised by the Committee that it is in it's interests to obtain independent legal advice before entering into this Agreement.
 - a. CMN has obtained such independent legal advice and is satisfied with the same, prior to executing this Agreement, or
 - b. CMN has willingly chosen not to obtain such advise prior to executing this Agreement.
 6. CMN hereby affirms that it has read and understood the terms of this Agreement, and is signing it voluntarily and of it's own free will.

CMN, having waived his rights, undertakes to:

1. Pay a fine in the amount of \$5,083.00; and
2. Reimburse Council's investigation costs in the amount of \$550.00.
3. CMN will pay all fines and investigative costs within 30 days of receipt of this Agreement.
4. CMN will ensure E&O insurance is in place while CMN continues to hold an insurance licence.

The Committee's Agreement:

1. The Committee agrees to accept from CMN the payment of \$5,633.00 as full and final resolution of his violation of Council's Bylaws as outlined in this Agreement; and
2. The Committee further agrees to take no further action against CMN for the acknowledged violations of Council's Bylaws that are set out in this Agreement.

Dated at Regina, in the Province of Saskatchewan, this 7th day of July, 2015.

Originally signed by

Kent Bittner for CMN: The Canadian Mortgage Network Ltd. o/a Dominion Lending Centers - Bittner Mortgages

Dated at Regina, in the Province of Saskatchewan, this 26th day of July, 2015

Originally signed by

**Ian Colburn, Chairman, Complaints and Investigation Committee
Life Insurance Council of Saskatchewan**