



Consensual Agreement and Undertaking

Between

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

and

Darren James Weber

And

Darren Weber Financial Services Corp. o/a Darren Weber Financial

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.

Darren James Weber ("Weber") acknowledges and agrees that:

1. Weber violated Council Bylaws when:
 - A. Contrary to Bylaw 8, Section 2 (d) he made a material mis-statement in an application for licence or report to continue a licence;
 - i. When he failed to disclose on his 2013 Annual Reporting Form ("ARF") that he was currently under investigation by the Mutual Fund Dealers Association of Canada ("MFDA") for his violation of the MFDA Rules.
 - ii. When on October 31, 2013, he declared all statements and answers on his ARF were true and correct.

Darren Weber Financial Services Corp. o/a Darren Weber Financial (“DWF”) acknowledges and agrees that:

2. DWF violated Council Bylaws when:
 - A. Contrary to Bylaw 8, Section 2 (d) it made a material mis-statement in an application for licence or report to continue a licence;
 - i. When it failed to disclose on the 2013 ARF that Weber as an officer, partner or director of DWF was under investigation by the MFDA for violation of their Rules.
 - ii. When on May 21, 2013 it declared all statements and answers on the ARF were true and correct.
 - iii. When it failed to disclose on the 2014 ARF that Weber as an officer, partner or director of MFG had been the subject of an investigation by the MFDA and had received a Cautionary Letter.
 - iv. When on May 14, 2014 it declared all statements and answers on the 2014 ARF for were true and correct.
3. Weber and DWF’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 the Council from pursuing any other investigation against Weber and/or DWF 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.
 - a. Weber and DWF have obtained such independent legal advice and are satisfied with the same, prior to executing this Agreement, or
 - b. Weber and DWF have willingly chosen not to obtain such advice prior to executing this Agreement.
7. Weber and DWF hereby affirm that they have read and understood the terms of this Agreement, and are signing it voluntarily and of their own free will.

Weber, having waived his rights, undertakes to:

1. Pay a fine in the amount of \$250.00

DWF, having waived it's rights, undertakes to:

1. Pay a fine in the amount of \$250.00

Weber and DWF, jointly or severally agree to:

1. Reimburse Council's investigation costs in the amount of \$550.00
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 Weber and DWF either jointly and/or severally the payment of \$1,050.00 as full and final resolution of their violation of Council's Bylaws as outlined in this Agreement; and
2. The Committee further agrees to take no further action against Weber and DWF for the acknowledged violations of Council's Bylaws that are set out in this Agreement.

Dated at Saskatoon, in the Province of Saskatchewan, this 27th day of November, 2015.

Originally Signed by
Darren James Weber

Dated at Saskatoon, in the Province of Saskatchewan, this 27th day of November, 2015.

Originally Signed by
Darren Weber for Darren Weber Financial Services Corp. o/a Darren Weber Financial

Dated at Saskatoon, in the Province of Saskatchewan, this 2nd day of December, 2015.

Originally Signed by
Ian Colborne, Chair, Complaints and Investigation Committee
Life Insurance Council of Saskatchewan