



Consensual Agreement and Undertaking

Between

Gregory Kenning Schierbeck (Schierbeck)

and

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

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

Council is required under Bylaw 5, Section 1, and subsection 1, to record on the register the existence of all disciplinary decisions or orders, court orders of suspension, alternative dispute resolution agreements, undertakings and mediation agreements in accordance with council policy. Disciplinary actions as described above are reported in the Bulletin published by the Insurance Councils of Saskatchewan.

Schierbeck acknowledges and agrees that:

1. He contravened Section 416 of *The Saskatchewan Insurance Act* (The Act) and Council Bylaw 8, Section 2, (g), when:
 - a. He did, between October, 2006 and September, 2007, sell five (5) life insurance policies to four (4) Saskatchewan residents ;
 - b. The five (5) life policies were issued by Sun Life Assurance Company of Canada (Sun life); and
 - c. At all relevant dates he did not hold an existing insurance licence under The Act that would permit him to act as a life insurance agent in Saskatchewan.
2. He initially applied for a Saskatchewan life insurance licence on Oct. 31, 2006. The application was stale dated and the sponsor declaration had not been properly completed. He was asked to provide current and complete information. He did not provide the information requested by Council and he never received a licence.
3. He again applied for licensing on Sept. 25, 2007 and on October 4, 2007 was issued a life including accident and sickness license #048893. and

