

**IN THE MATTER OF
*THE SASKATCHEWAN INSURANCE ACT, R.S.S. 1978, c. S-26***

**AND
IN THE MATTER OF**

BENROSS HOLDINGS

TEMPORARY CEASE AND DESIST ORDER (Section 475.31)

WHEREAS it appears to the Saskatchewan Superintendent of Insurance (the “Superintendent”) that:

1. Benross Holdings and Alexis Cottman (collectively the “Respondents”) are conducting business under the name and style of Benross Holdings as an insurance company that insures consumer loans, in Saskatoon, Saskatchewan;
2. The Respondents are requiring consumers to purchase insurance to insure loans, in contravention of section 28 of *The Saskatchewan Insurance Act, R.S.S. 1965 c.143, s.27* (the “Act”);
3. The Respondents are not licensed as an insurer under the Act;
4. The Respondents have not applied for licensing under the Act;

AND WHEREAS the Superintendent is satisfied that it is in the public interest to issue an order under clause 475.31(2)(a) of the Act;

AND WHEREAS the Superintendent considers it necessary to protect the public interest pursuant to subsection 475.31(4) of the Act;

THE SUPERINTENDENT HEREBY ORDERS:

1. Pursuant to clause 475.31(2)(a) and subsection 475.31(4) of the Act, that as of April 25, 2002, the Respondents immediately cease and desist from operating as an insurance company in the province of Saskatchewan until such time as the Respondents are licensed pursuant to, or in compliance with the Act.

AND TAKE NOTICE THAT:

1. The Superintendent hereby gives the Respondents named in this Order, an opportunity to be heard on the 6th day of May, 2002 at 9:00 a.m. in the main board room, 1871 Smith Street, Regina, Saskatchewan and from day to day until the hearing is concluded.
2. The purpose of the hearing will be to determine whether or not the Superintendent shall continue the Order made herein pursuant to clause 475.31(2)(a) of the Act.
3. Any party attending a proceeding before the Superintendent may be represented by counsel at their own cost; and
4. Upon failure of any party to attend the hearing at the time and place set therefore, the Superintendent may proceed in the absence of such party and make any decision or take any action the Superintendent considers appropriate as though the party had appeared and was present.

AND TAKE NOTICE THAT:

The Superintendent suspects that the Respondents may have contravened the Act or committed an offence against the Act, namely conducting business under the name and style of Benross Holdings as an insurer or intending to conduct business as an insurer in Saskatchewan in contravention of section 28 of *The Saskatchewan Insurance Act*, (the "Act"). Therefore, pursuant to section 471 of the Act, the Superintendent advises the Respondents that they are not obliged to make any written or oral statement and that any statement made by the Respondents may be used against the Respondents in a subsequent proceeding for the offence.

DATED this 25th day of April, 2002 at the City of Regina, in the Province of Saskatchewan.

'Jan Whitridge'
Jan Whitridge, Deputy
Superintendent of Insurance

To: Alexis Cottman
Benross Holdings