

The Foreign Worker and Recruitment Services Act (FWRISA) Licence Application

Financial Security Requirements

To improve our protection of foreign workers and to better align our program with the legislation, all financial securities must remain valid for a period of four years from the date that the licence is terminated, withdrawn, or expired.

For new licence applicants

All financial security documents (i.e., the surety bond or letter of credit) must reflect the four-year post-licence retention period.

For current licensee (as of June 1, 2020) with a surety bond, or irrevocable letter of credit

Upon renewal of your license, you will have to provide an updated surety bond, or irrevocable letter of credit using the template below. Please contact the institution that issues your financial security and provide the information below to update your financial security. This amendment is required before we can renew your license.

All forms of financial security must be sent directly from a recognized financial institution except for surety bonds.

Important

The Government of Saskatchewan's preferred form of financial security is either a surety bond or irrevocable letter of credit. If these preferred options are not available to you, we will accept payment in the form of certified cheque, bank draft or money order, although this is discouraged because of how long the cash will be held. If you choose to provide a cheque, bank draft or money order as a financial security, your money will be held for four years from the date that the licence is terminated, withdrawn or expired.

Surety Bond

Surety bonds must be provided to the Ministry of Immigration and Career Training directly from the surety company or from the applicant. Where an applicant is providing the bond, the surety company must scan and email a copy of the surety bond upon its issuance to fwrisa@gov.sk.ca. The email subject line is to include the name of the applicant and wording "surety bond." Surety bonds will not be accepted from the applicant unless the scanned copy of the bond is provided from the surety company issuing it.

The original surety bond must be mailed to:

Foreign Worker Recruitment and Protection Unit
Ministry of Immigration and Career Training
1000- 2103 11th Avenue
Regina, Saskatchewan S4P 3Z8

Applicants are required to provide a surety bond in the form provided appended below. No other form will be accepted. The surety bond must be issued by an insurance company that is licensed pursuant to *The Saskatchewan Insurance Act*. Applicants intending to apply for a surety bond must do so through an insurance broker/agent who is licensed in the province of Saskatchewan. On behalf of the applicant, the insurance broker/agent will submit the surety bond application to an insurance company that is licensed to transact insurance in the province of Saskatchewan. The insurance company will make the determination as to whether the surety bond applied for will be issued. Applicants cannot arrange/apply for the surety bond directly with an insurance company.

Irrevocable Letter of Credit

Irrevocable letters of credit (LC) must be issued by either a Canadian chartered bank, credit union, trust company or other company insured under *The Canada Deposit Insurance Corporation Act* and carrying on business in Saskatchewan.

LC must include the following information:

- amount of security;
- LC number;
- contact information for the financial institution issuing the LC;
- canadian banking institution issuing the Letter;
- the beneficiary of the LC as “Ministry of Finance – Foreign Worker Recruiter and Immigration Services”;
- effective date of LC;
- expiry date of LC;
- province/city where LC was executed;
- heading of the letter must state that it is an “irrevocable letter of credit”;
- LC may be drawn down in part or in whole;
- the LC will be automatically renewed unless 60 days’ notice is given by the financial institution to the beneficiary that the LC will not be extended beyond the expiry date;
- the beneficiary will be informed at least 60 days prior to cancellation of the LC; and
- LC to remain in force four years past termination of licence.

We, _____ (the issuer), hereby issue our irrevocable standby letter of credit in favour of the beneficiary in the amount of \$_____, which is payable at sight upon written demand by the Ministry of immigration and Career Training – Government of Saskatchewan stating the following:

1. an order pursuant to sections 46(2), 46(4), or 40(4)(b)(ii) of *The Foreign Worker Recruitment and Immigration Services Act* has been made against the Applicant;
2. the order mentioned above has become final by reason of the time for appeal having expired, or if an appeal has been made, the appeal having been determined against the applicant; and
3. the amount of the demand, the number and date of this irrevocable standby letter of credit, and the name of the issuer.

Payment

A payment of \$20,000 CAD is due with this application. Payments can be made in certified cheque, bank draft, or money order. These forms of security will only be accepted from a Canadian banking institution and include a certified stamp from the institution. Security must be payable to the “Minister of Finance.” No interest will be paid on this form of security.

Surety Bond

The Foreign Worker Recruitment and Immigration Services Act

Whereas _____ (the principal) is, as a condition of obtaining a license under *The Foreign Worker Recruitment and Immigration Services Act* (the Act), required to provide His Majesty the King in Right of the Province of Saskatchewan (the Government) with a bond in this form and in the amount of \$ _____ from a surety licensed to carry on the business of a surety pursuant to *The Saskatchewan Insurance Act*.

And whereas _____ (the surety) has agreed to provide this bond to the government.

Know all persons by this document that subject only to the conditions contained herein, the principal and the surety are hereby, jointly and severally held and firmly bound to pay to the Government the sum of \$ _____ in lawful money of Canada.

Conditions:

The bond shall remain in force until it is forfeited or terminated in accordance with the Conditions set forth below.

The surety shall promptly forfeit the bond to the government upon:

1. being notified in writing that an order has been made against the principal pursuant to sections 46(2), 46(4), or 40(4)(b)(ii) of *The Foreign Worker Recruitment and Immigration Services Act*; and
2. the order mentioned above has become final by reason of the time for appeal having expired, or if an appeal has been made, the appeal having been determined against the principal.

Termination

The surety may terminate the obligation created by this bond by giving a minimum of 90 days' notice in writing to the government of the date that this bond will terminate.

If the surety gives notice in writing to the government of its intention to terminate this bond, then the bond shall:

1. terminate only in respect of any acts, deeds or defaults done or committed by the principal subsequent to the date of termination;
2. remain in force for a period of four years after the date of termination specified in the notice for all acts, deeds, defaults done or committed by the principal from the commencement period of this bond up to the date of its termination.

Any demand by the government for the forfeiture of the bond shall be made on the surety before the expiration of four years after the date the said notice specifies as the date of termination.

If the bond is forfeited, the proceeds of the bond shall be paid to the government within 60 days of the date that the Surety is served with the demand for forfeiture by the government.

Notice to the government may sent to:

Foreign Worker Recruitment and Protection Unit
Ministry of Immigration and Career Training
1000- 2103 11th Avenue
Regina, Saskatchewan S4P 3Z8

Sealed and signed by the surety this ____ day of _____ 20____.

X _____
Signature of surety

X _____
Signature of witness

Signed by the principal this ____ day of _____ 20____.

X _____
Signature of principal

X _____
Signature of witness