

Losses Reported By CIC and its Subsidiary Crown Corporations during the Period July 1 – September 30, 2009

Date of Occurrence	Entity	Description	Amount	Action Taken	Corrective Measures
August 5, 2009	SGI	Misappropriation of Funds by employee of Coachman Insurance (Ontario subsidiary)	\$4,918	Employee terminated. Police report filed with Toronto Police Service.	Audit of processes conducted. Cash no longer accepted by the branch.
December 2006 – May 2009	SaskTel	A DirectWest employee forged cheques payable to himself.	Estimated at \$20,500	The employee has been terminated and the incident will be reported to the police. The sum of approximately \$1,500 has been withheld from the employee.	<p>New control procedures have been implemented to improve detection of missing cheques.</p> <p>Blank cheques are being locked in a Vice-President's office.</p> <p>Both SaskTel's Internal Audit Department and an independent accounting firm will be engaged to review the controls relating to this incident.</p>
2008 - 2009	SaskTel	<p>Five SaskTel employees were involved in a conflict of interest.</p> <p>Three of these SaskTel employees purchased or received goods for their personal use at SaskTel's expense.</p>	<p>Estimated at \$85,000</p> <p>Estimated at \$8,810</p>	The employees have been terminated and the incident will be reported to the police.	Both SaskTel's Internal Audit Department and an independent accounting firm have been engaged to review the controls relating to this incident.