

BRITISH COLUMBIA FINANCIAL SERVICES AUTHORITY

In the matter of
Camy Properties Ltd.
Licence # **X01720**

NOTICE OF ADMINISTRATIVE PENALTY

BC Financial Services Authority ("BCFSA") provides this Notice of Administrative Penalty (this "Notice") pursuant to s. 57(1) and (3) of the *Real Estate Services Act*, S.C.B.C. 2004, c. 42 ("RESA" or the "Act").

TAKE NOTICE BCFSA is satisfied that you have contravened one or more rules made pursuant to RESA s. 89.2 and designated as subject to administrative penalties under RESA s. 56(1)(a) and section 26 of the Real Estate Services Rules ("Rules").

TAKE NOTICE BCFSA is imposing the following administrative penalties, based on your having contravened the following Designated Rules:

1. Rule: Section 75 of the Rules; Second contravention: Yes; Penalty: \$ 2,000.00

Details: The annual filing of the Accountant's Report, Brokerage Activity Report, and financial statements are to be received by our office within 120 days of the year end of a licensed brokerage, as required by section 75 of the Rules. The Accountant's Report filing for the year ended August 31, 2021 was due on or before December 31, 2021; however, the complete filing was not received by our office until February 15, 2022.

Total administrative penalties: \$ 2,000.00

TAKE FURTHER NOTICE you may respond to BCFSA's assessment by requesting that BCFSA reconsider the administrative penalties as follows (a "Reconsideration Request"):

- a. *Time limit:* You must deliver any Reconsideration Request so that BCFSA receives it within thirty (30) calendar days of the date you received this Notice, on or before **April 30, 2022**.
- b. *Format:* Any Reconsideration Request must be in writing.
- c. *Content:* Any Reconsideration Request should explain how you exercised due diligence to prevent contravention of the designated Rules. You may also provide any other information you believe BCFSA should consider.
- d. *Delivery:* A Reconsideration Request may be delivered by email to APreconsiderations@bcfsa.ca and/or delivery to BCFSA's offices at 600 – 750 West Pender Street, Vancouver, BC V6C 2T8 (Attention: Legal Services - Reconsiderations]

The date you received this Notice is the earliest date on which:

- BCFSA personally served you with the Notice (RESA s. 57(3)(a) or (b));
- BCFSA provided "substituted service" by a method provided for in a court order (RESA s. 125); or
- BCFSA provided this Notice to Canada Post for delivery to your mailing address (Rule 18 and 19). This will normally also be the day it was emailed to you.



If BCFSA receives your Reconsideration Request by the Response Deadline, BCFSA will consider your Reconsideration Request, and may cancel or confirm the administrative penalty. If BCFSA confirms an administrative penalty, payment is due immediately.

TAKE FURTHER NOTICE if you fail to deliver a Reconsideration Request by the Response Deadline, *you are deemed to acknowledge your having contravened the specified designated Rule (RESA s. 57(2)(d)).*

TAKE FURTHER NOTICE that unless you deliver a Reconsideration Request by the Response Deadline, you must pay the administrative penalty within thirty (30) calendar days of the date you received this Notice. The Reconsideration Request may be by email or otherwise in writing and should attach or include information respecting the due diligence exercised to avoid the contravention, any extenuating circumstances that prevented compliance, and any other information that you wish BCFSA to consider.

Dated at the City of Victoria this 31st day of March, 2022.

BC Financial Services Authority

"JONATHAN VANDALL"

Per: Jonathan Vandall
Vice President, Real Estate Market Conduct