

THE BC FINANCIAL SERVICES AUTHORITY

IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*  
SBC 2004, c 42 as amended

AND

IN THE MATTER OF

ISHAQ MOHAMMAD ISMAIL  
(146530)

AND

BLUEPRINT REALTY INC. / RE/MAX BLUEPRINT REALTY  
(X031286)

**CONSENT ORDER**

**[This Order has been redacted before publication.]**

RESPONDENTS: Ishaq Mohammad Ismail, Managing Broker, Blueprint Realty Inc. doing  
business as Re/Max Blueprint Realty

Blueprint Realty Inc. doing business as Re/Max Blueprint Realty

DATE OF CONSENT ORDER: January 19, 2024

COUNSEL: Meredith MacGregor, Legal Counsel for the BC Financial Services Authority  
Kelly Murray, Legal Counsel for the Respondent

PROCEEDINGS:

On January 19, 2024, the Superintendent of Real Estate (the "Superintendent"), or the Superintendent's authorized delegate, of the BC Financial Services Authority ("BCFSA") accepted the Consent Order Proposal (the "Proposal") submitted by Ishaq Mohammad Ismail ("Mr. Ismail") and Blueprint Realty Inc. doing business as Re/Max Blueprint Realty (the "Brokerage").

**WHEREAS** the Proposal, a copy of which is attached hereto, has been executed by Mr. Ismail and the Brokerage.

**NOW THEREFORE**, having made the findings proposed in the attached Proposal, and found that Mr. Ismail and the Brokerage committed professional misconduct within the meaning of section 35(1)(a) of the *Real*

Classification: **Protected A**

Ishaq Mohammad Ismail  
Blueprint Realty Inc. (also known as Re/Max Blueprint Realty)

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*Estate Services Act* (“RESA”) and section 75 of the *Real Estate Services Rules* (the “Rules”), pursuant to section 43 of the RESA the Superintendent orders that:

1. In the event Ishaq Mohammad Ismail and Blueprint Realty Inc./Re/Max Blueprint Realty provide BCFSa with the Brokerage’s financial statement, accountant’s reports, and brokerage activity reports (collectively, the “2022 s. 75 Filing”) for the year ending August 31, 2022 by February 12, 2024, Ishaq Mohammad Ismail and Blueprint Realty Inc./Re/Max Blueprint Realty shall be jointly and severally liable to pay a discipline penalty to BCFSa in the amount of \$20,000, payable by April 12, 2024;
2. In the event Blueprint Realty Inc./Re/Max Blueprint does not provide the 2022 s. 75 Filing to BCFSa by February 12, 2024, Blueprint Realty Inc./Re/Max Blueprint Realty’s licence shall be cancelled immediately;
3. In the event Blueprint Realty Inc./Re/Max Blueprint Realty does not provide the 2022 s. 75 Filing to BCFSa by February 12, 2024, Ishaq Mohammad Ismail’s managing broker licence shall be cancelled immediately. If Ishaq Mohammad Ismail’s managing broker licence is cancelled, Ishaq Mohammad Ismail shall be permitted to continue being licensed as a representative;
4. In the event Ishaq Mohammad Ismail’s managing broker licence is cancelled pursuant to order 3 above, before Ishaq Mohammad Ismail is permitted to requalify as a managing broker, he must complete the Broker’s Licensing Course offered by the Real Estate Division at the Sauder School of Business at the University of British Columbia;
5. Ishaq Mohammad Ismail and Blueprint Realty Inc./Re/Max Blueprint Realty be jointly and severally liable to pay enforcement expenses to BCFSa in the amount of \$3,000, payable immediately; and
6. If either Ishaq Mohammad Ismail or Blueprint Realty Inc./Re/Max Blueprint Realty fails to comply with any of the terms of the Order set out above, the Superintendent may suspend or cancel their licence (in all type and category held at the relevant time) without further notice to them.

If Mr. Ismail and/or the Brokerage fails to comply with any term of this Order, the Superintendent may suspend or cancel their licences without further notice to them, pursuant to sections 43(3) and 43(4) of the RESA.

Dated this 19<sup>th</sup> day of January, 2024 at the City of Victoria, British Columbia.

Superintendent of the BC Financial Services Authority

“Original signed by Jonathan Vandall”

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Jonathan Vandall  
Delegate of the Superintendent of Real Estate  
Province of British Columbia

Attachment: Consent Order Proposal

Classification: **Protected A**

**Ishaq Mohammad Ismail**  
**Blueprint Realty Inc. (also known as Re/Max Blueprint Realty)**

**BC FINANCIAL SERVICES AUTHORITY**

**IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*,  
SBC 2004, c 42 as amended**

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**IN THE MATTER OF**

**ISHAQ MOHAMMAD ISMAIL  
(146530)**

**AND**

**BLUEPRINT REALTY INC. / RE/MAX BLUEPRINT REALTY  
(X031286)**

**CONSENT ORDER PROPOSAL BY ISHAQ MOHAMMAD ISMAIL  
AND BLUEPRINT REALTY INC. / RE/MAX BLUEPRINT REALTY**

**BACKGROUND AND FACTS**

This Consent Order Proposal (the "Proposal") is made by Ishaq Mohammad Ismail ("I. Ismail") and Blueprint Realty Inc./Re/Max Blueprint Realty (the "Brokerage") to the Superintendent of Real Estate (the "Superintendent") of the BC Financial Services Authority ("BCFSA") pursuant to section 41 of the *Real Estate Services Act* ("RESA").

For the purposes of the Proposal, I. Ismail, the Brokerage and the Superintendent have agreed upon the following facts:

Licensing History

1. I. Ismail has been licensed under RESA since August 2005.
2. I. Ismail has been the managing broker of the Brokerage since approximately August 2014.
3. I. Ismail was previously licensed as a managing broker for another brokerage from September 2011 to July 2014.
4. The Brokerage (X031286) has been licensed since August 29, 2014, and it provides trading, rental property management services.

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### Regulatory History

5. On June 28, 2022, BCFSA issued an administrative penalty of \$1,000 to the Brokerage and I. Ismail because the s. 75 filing for the period September 1, 2020 to August 31, 2021, which was due on December 30, 2021, was 31 days late ("2021 s. 75 Administrative Penalty").
6. On December 15, 2022, the 2021 s. 75 Administrative Penalty was confirmed by the hearing officer and the administrative penalty was due and payable to BCFSA at that time.
7. On or about May 31, 2023, the Brokerage and I. Ismail paid the 2021 s. 75 Administrative Penalty.
8. Other than the 2021 s. 75 Administrative Penalty, neither I. Ismail nor the Brokerage has any discipline history under the RESA.

### Facts

9. Under section 75 of the Real Estate Services Rules (the "Rules"), the Brokerage must file its required review engagement financial statement, accountant's report, and brokerage activity report (the "Accountant's Report") within 120 days after the end of each fiscal year.
10. The Brokerage's fiscal year end is August 31.
11. The Brokerage was required to file the following with the Superintendent by, on or about, December 31, 2022:
  - a. Financial statement for the period from September 1, 2021 to August 31, 2022 (the "Financial Statements");
  - b. An accountant's report respecting the period from September 1, 2021 to August 31, 2022 (the "Accountant's Report");
  - c. A brokerage activity report respecting the period from September 1, 2021 to August 31, 2022 (the "Brokerage Activity Report").(collectively, the "2022 s. 75 Filing")
12. To date, the Brokerage has not completed and submitted the 2022 s. 75 Filing to BCFSA.

### Additional Facts

13. On April 28, 2022, I. Ismail sent the Brokerage's bookkeeper (now former bookkeeper) an email requesting that he attend or obtain the recording of a training session on bank reconciliations provided by the Brokerage's software provider.
14. In May of 2022, I. Ismail sent the Brokerage's bookkeeper an email stating that BCFSA has been "coming down hard on brokerages" with respect to late Accountant's Reports and advised the bookkeeper to let I. Ismail know if he needed additional help with bank reconciliations.
15. On August 4, 2022, the Brokerage's bookkeeper sent an email to I. Ismail and other employees of the Brokerage reminding them to properly document their transactions and stating that he, the Brokerage's bookkeeper, was responsible for preparing bank reconciliations.
16. On September 7, 2022, BCFSA Audit Department sent I. Ismail an email reminding him that the 2022 s. 75 Filing was due 120 days after the Brokerage's fiscal year end.

17. On September 23, 2022, I. Ismail asked the Brokerage's bookkeeper to ensure the year-end received the attention that it needed.
18. In response, the Brokerage's bookkeeper advised I. Ismail that:
  - a. the Brokerage's accountant firm, [Accounting Firm 1], had assigned the Brokerage a new accountant, a partner at [Accounting Firm 1]; and
  - b. that the 2022 s. 75 Filing "won't be late as long as long [sp] as our accountant is good."
19. On October 7, 2022 the Brokerage's bookkeeper gave notice of resignation indicating his last day would be October 21, 2022.
20. On December 30, 2022, I. Ismail advised BCFSA via email that the 2022 s. 75 Filing would be late and requested an extension. I. Ismail also provided BCFSA with the Brokerage Activity Report.
21. On January 6, 2023, BCFSA Audit Coordinator, [Auditor 1] ("[Auditor 1]"), advised I. Ismail that an extension could not be granted.
22. On January 11, 2023, BCFSA sent a letter via email to I. Ismail advising him and the Brokerage that the 2022 s. 75 Filing was past due. The letter set out that, should the 2022 s. 75 Filing not be submitted to BCFSA by January 31, 2023, BCFSA may commence discipline proceedings against the Brokerage and I. Ismail.
23. On February 9, 2023, I. Ismail requested an extension again. He advised BCFSA that the Brokerage's bookkeeper had quit. He stated that he was in active charge of the Brokerage but advised he did not know how to use the accounting software. He advised that he was looking for a contractor to assist him in using the accounting software.
24. On April 27, 2023, BCFSA emailed I. Ismail requesting payment of the 2021 s. 75 Administrative Penalty and requesting an update on the status of the 2022 s. 75 Filing.
25. On May 26, 2023, [Auditor 1], [now] Audit Specialist, ("[Auditor 1]"), I. Ismail and [Individual 1]("[Individual 1]"), the manager of the Brokerage's Abbotsford office, discussed these matters by phone. I. Ismail and [Individual 1] indicated the 2022 s. 75 Filing was late because there were numerous errors with the Brokerage's general ledger entries that had been caused by the Brokerage's former bookkeeper. I. Ismail and [Individual 1] advised that the external accountant would not complete the Financial Statements or Accountant's Report until these issues were resolved. [Auditor 1] advised the Brokerage to have their external accountant complete the 2022 s. 75 Filings and note any issues as exceptions.
26. On May 31, 2023, along with the payment of the 2021 s. 75 Administrative Penalty, [Individual 1] also provided the following explanation in his email about the 2022 s. 75 Filing:

"In short though, the issues primarily revolve around our commission account, and extend to our general account, and involve incorrect and duplicated transactions and GL entries that appear to have been done randomly."
27. On June 5, 2023, [Individual 1] sent BCFSA an email that provided his explanation for the delays in the 2022 s. 75 Filing. [Individual 1] stated that the delays were due to employee turnover and correcting journal entry mistakes made by the former bookkeeper. [Individual 1] advised that when

they hired the former bookkeeper (in April 2022), he had recently completed his degree in accounting and had experience as a comptroller.

28. On June 30, 2023, I. Ismail advised [Auditor 1] that the Brokerage had hired a consultant to assist with the accounting software.
29. In late October 2023, with the 2022 s. 75 Filing still not complete, I. Ismail retained [Accounting Firm 2] (the "[Accounting Firm 2]") as the Brokerage's new accounting firm to complete the 2022 s. 75 Filing.
30. On November 2, 2023, BCFSA sent I. Ismail the Notice of Hearing and I. Ismail accepted service of such.
31. On November 7, 2023, I. Ismail received an email from [Accountant 1], CPA, CGA, of [Accounting Firm 2], stating that they had sorted out an access issue with the software provider and that they would try to complete the review engagement as soon as possible.
32. In January 2024, [Accounting Firm 2] advised that the review engagement was delayed because [Accounting Firm 2] had to correct various codes for journal entries (within the software) and redo bank reconciliations. [Accounting Firm 2] advised that they needed to work with the accounting software provider and the Brokerage in order to do so.
33. I. Ismail says that, from late 2021 until late 2022, the Brokerage experienced unexpected turnover in multiple bookkeeping staff members and external accountants.

#### **PROPOSED FINDINGS OF MISCONDUCT**

For the sole purposes of the Proposal and based on the Facts outlined herein, I. Ismail and the Brokerage propose the following findings of misconduct be made by the Superintendent:

1. Blueprint Realty Inc. / RE/MAX Blueprint Realty (the "Brokerage") committed professional misconduct within the meaning of section 35(1)(a) of the RESA by breaching the Rules, s 75 when it failed to file its required review engagement financial statement, accountant's report and brokerage activity report for the year ended August 31, 2022, by December 31, 2022; and
2. Ishaq Mohammad Ismail, while the managing broker of the Brokerage, committed professional misconduct within the meaning of section 35(1)(a) of the RESA by breaching the RESA, s 6(2)(b) and Rules, s 28(1)(a) and (b) when they failed to ensure the Brokerage complied with the Rules in contravening the Rules, s 75 as alleged at paragraph 1.

#### **PROPOSED ORDERS**

Based on the facts herein and the Proposed Findings of Misconduct, I. Ismail and the Brokerage propose that the Notice of Discipline Hearing in this matter be resolved through the following Orders being made by the Superintendent, pursuant to section 43 of the RESA:

1. In the event Ishaq Mohammad Ismail and Blueprint Realty Inc./Re/Max Blueprint Realty provide BCFSA with the Brokerage's financial statement, accountant's reports, and brokerage activity reports (collectively, the "2022 s. 75 Filing") for the year ending August 31, 2022 by February 12, 2024, Ishaq Mohammad Ismail and Blueprint Realty Inc./Re/Max Blueprint Realty shall be jointly and severally liable to pay a discipline penalty to BCFSA in the amount of \$20,000, payable by April 12, 2024.

2. In the event Blueprint Realty Inc./Re/Max Blueprint does not provide the 2022 s. 75 Filing to BCFSA by February 12, 2024, Blueprint Realty Inc./Re/Max Blueprint Realty's licence shall be cancelled immediately.
3. In the event Blueprint Realty Inc./Re/Max Blueprint Realty does not provide the 2022 s. 75 Filing to BCFSA by February 12, 2024, Ishaq Mohammad Ismail's managing broker licence shall be cancelled immediately. If Ishaq Mohammad Ismail's managing broker licence is cancelled, Ishaq Mohammad Ismail shall be permitted to continue being licensed as a representative.
4. In the event Ishaq Mohammad Ismail's managing broker licence is cancelled pursuant to order 3 above, before Ishaq Mohammad Ismail is permitted to requalify as a managing broker, he must complete the Broker's Licensing Course offered by the Real Estate Division at the Sauder School of Business at the University of British Columbia.
5. Ishaq Mohammad Ismail and Blueprint Realty Inc./Re/Max Blueprint Realty be jointly and severally liable to pay enforcement expenses to BCFSA in the amount of \$3,000, payable immediately.
6. If either Ishaq Mohammad Ismail or Blueprint Realty Inc./Re/Max Blueprint Realty fails to comply with any of the terms of the Order set out above, the Superintendent may suspend or cancel their licence (in all type and category held at the relevant time) without further notice to them.

**ACKNOWLEDGEMENTS AND WAIVER OF APPEAL RIGHT**

1. I. Ismail and the Brokerage acknowledge and understand that the Superintendent may accept or reject the Proposal. If the Proposal is rejected by the Superintendent, the matter may be referred to a disciplinary hearing.
2. I. Ismail and the Brokerage acknowledge and are aware that BCFSA will publish the Proposal and the Consent Order or summaries thereof on BCFSA's website, on CanLII, a website for legal research and in such other places and by such other means as BCFSA in its sole discretion deems appropriate.
3. I. Ismail and the Brokerage hereby waive their right to appeal pursuant to section 54 of the RESA.
4. If the Proposal is accepted and/or relied upon by the Superintendent, I. Ismail and the Brokerage will not make any public statement(s) inconsistent with the Proposal and its contents. Nothing in this section is intended to restrict I. Ismail and the Brokerage from making full answer and defence to any civil or criminal proceeding(s).
5. The Proposal and its contents are made by I. Ismail and the Brokerage for the sole purpose of resolving the Notice of Discipline Hearing in this matter and do not constitute an admission of civil liability. Pursuant to section 41(5) of the RESA, the Proposal and its contents may not be used without the consent of I. Ismail and the Brokerage in any civil proceeding with respect to the matter.

"Original signed by Ishaq Ismail"

"Original signed by Ishaq Ismail"

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**ISHAQ MOHAMMAD ISMAIL, Managing  
 Broker for RE/MAX BLUEPRINT REALTY**

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**ISHAQ MOHAMMAD ISMAIL, Authorized  
 Signatory for BLUEPRINT REALTY INC.  
 doing business as RE/MAX BLUEPRINT  
 REALTY**

**Dated 17 day of January, 2024**

Dated 17 day of January, 2024