

CITATION: Roy (Re), 2025 BCSRE 105

Date: 2025-06-12

File # INC25-5523

BC FINANCIAL SERVICES AUTHORITY

IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*

SBC 2004, c 42 as amended

AND

IN THE MATTER OF

RONALD CHARLES ROY

(178966)

AND

IZON REALTY INC. DBA IZON REALTY

(X038030)

CONSENT ORDER

[This Order has been redacted before publication.]

RESPONDENT: Ronald Charles Roy, Managing Broker, Izon Realty Inc. dba Izon Realty

Izon Realty Inc. dba Izon Realty

DATE OF CONSENT
ORDER: June 12, 2025

COUNSEL: Shaneel Sharma, Legal Counsel for the BC Financial Services Authority

PROCEEDINGS:

On June 12, 2025, 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 Ronald Charles Roy ("R. Roy") on their own behalf and on behalf of Izon Realty Inc. dba Izon Realty ("Izon Realty").

WHEREAS the Proposal, a copy of which is attached hereto, has been executed by R. Roy and Izon Realty.

NOW THEREFORE, having made the findings proposed in the attached Proposal, and found that R. Roy and Izon Realty committed professional misconduct within the meaning of section 35(1)(a) and 6(2)(b) of the *Real Estate Services Act* ("RESA") and sections 28(1)(a), 28(1)(b) and 75 of the *Real Estate Services Rules* (the "Rules"), pursuant to section 43 of the RESA the Superintendent orders that:

1. R. Roy and the Izon Realty be jointly and severally liable to pay a discipline penalty to BCFSA in the amount of \$20,000 if the Accountant's Report for the fiscal year ended February 29, 2024 is filed within 30 days of the date of this Order, payable on the date the Accountant's Report is filed.
2. Izon Realty's license shall be cancelled if it does not file its Accountant's Report for the fiscal year ended February 29, 2024, within 30 days of this Order.
3. R. Roy's licence will be cancelled if the Brokerage does not file its Accountant's Report for the fiscal year ended February 29, 2024, within 30 days of the date of this order. If R. Roy's licence is cancelled, R. Roy shall be permitted to continue being licensed as an associate broker or representative.
4. If R. Roy's licence is cancelled, before R. Roy is permitted to requalify as a managing broker, they 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. R. Roy and Izon Realty be jointly and severally liable to pay enforcement expenses to BCFSA in the amount of \$1,000 within 30 days of the date of this order.

If either R. Roy or Izon Realty fails to comply with any term of this Order, the Superintendent may suspend or cancel their licence without further notice to them, pursuant to sections 43(3) and 43(4) of the RESA.

Dated this 12 day of June, 2025 at the City of Vancouver, British Columbia.

Superintendent of the BC Financial Services Authority

"Original signed by Jonathan Vandall"

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

Attch.

File # INC 25-5523

BC FINANCIAL SERVICES AUTHORITY

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

IN THE MATTER OF

**RONALD CHARLES ROY
(178966)**

AND

**IZON REALTY INC. DBA IZON REALTY
(X038030)**

**CONSENT ORDER PROPOSAL BY RONALD CHARLES ROY
AND IZON REALTY INC DBA IZON REALTY**

BACKGROUND AND FACTS

This Consent Order Proposal (the "Proposal") is made by Ronald Charles Roy ("R. Roy") and Izon Realty Inc. dba Izon 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, R. Roy, the Brokerage and the Superintendent have agreed upon the following facts:

1. R. Roy (178966) has been licensed as a Managing Broker to provide trading services since November 2017 and trading and rental services since July 2023.
2. R. Roy was at all relevant times licensed as a Managing Broker with the Brokerage.
3. The Brokerage (X038030) has been licensed since September 2022 and provides trading, rental and strata services.
4. The Brokerage changed its licence category to trading and rental only on or about July 2023.
5. The Brokerage again changed its license category to include strata services on or about January 3, 2025.
6. The Brokerage's fiscal year end for the previous year was February 29, 2024.
7. 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, or by June 28, 2024.
8. On June 21, 2024, R. Roy was sent a reminder email through BCFSA's automated portal, IRIS, regarding the requirement to file the Accountant's Report within 120 days from February 29, 2024.

9. On June 25, 2024, R. Roy emailed BCFSA's Audit team requesting an extension to submit the Accountant's Report by July 31, 2024, due to the ongoing audit.
10. On June 26, 2024, [BCFSA Auditor 1] ("BCFSA Auditor 1"), Audit Specialist, emailed R. Roy and denied his extension request.
11. On July 4, 2024, [BCFSA Auditor 1], sent R. Roy a letter advising that the Accountant's Report had not been received, that it was due June 28, 2024, and that disciplinary steps, including administrative penalties and disciplinary hearings could occur if the filing was not made.
12. On November 25, 2024, [BCFSA Auditor 1] attempted to contact R. Roy but was unsuccessful and had left a message for R. Roy to follow up on the filing.
13. R. Roy did not respond to the July 4, 2024, letter and November 25, 2024, message.
14. The Brokerage to date has not submitted its Accountant's Report to BCFSA.
15. A Notice of Discipline Hearing was issued on April 9, 2025, and served on R. Roy and the Brokerage.
16. The Brokerage and R. Roy do not have any discipline history with BCFSA.

PROPOSED FINDINGS OF MISCONDUCT

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

1. 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 February 29, 2024, by June 28, 2024; and
2. R. Roy, 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, R. Roy 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:

6. R. Roy and the Brokerage be jointly and severally liable to pay a discipline penalty to BCFSA in the amount of \$20,000 if the Accountant's Report for the fiscal year ended February 29, 2024 is filed within 30 days of the date of this Order, payable on the date the Accountant's Report is filed.
7. The Brokerage's license shall be cancelled if it does not file its Accountant's Report for the fiscal year ended February 29, 2024, within 30 days of this Order.
8. R. Roy's licence will be cancelled if the Brokerage does not file its Accountant's Report for the fiscal year ended February 29, 2024, within 30 days of the date of this order. If R. Roy's licence is

cancelled, R. Roy shall be permitted to continue being licensed as an associate broker or representative.

9. If R. Roy's licence is cancelled, before R. Roy is permitted to requalify as a managing broker, they 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.
10. R. Roy and the Brokerage be jointly and severally liable to pay enforcement expenses to BCFSA in the amount of \$1,000 within 30 days of the date of this order.
11. If either R. Roy or the Brokerage fails to comply with any of the terms of the order set out above, the Superintendent may suspend or cancel their licence without further notice to them.

ACKNOWLEDGEMENTS AND WAIVER OF APPEAL RIGHT

1. R. Roy 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. R. Roy and the Brokerage acknowledge that they have been urged and given the opportunity to seek and obtain independent legal advice with respect to the disciplinary process, the allegations contained in the Notice of Discipline Hearing, and the execution and submission of the Proposal to the Superintendent; and, that they have obtained independent legal advice or has chosen not to do so, and that they are making the Proposal with full knowledge of the contents and the consequences if the Proposal is accepted.
3. R. Roy 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.
4. R. Roy and the Brokerage hereby waive their right to appeal pursuant to section 54 of the RESA.
5. If the Proposal is accepted and/or relied upon by the Superintendent, R. Roy 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 R. Roy and the Brokerage from making full answer and defence to any civil or criminal proceeding(s).
6. The Proposal and its contents are made by R. Roy 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 R. Roy and the Brokerage in any civil proceeding with respect to the matter.

"Original signed by Ron Roy"

Ronald Charles Roy

Dated 4 day of June, 2025

"Original signed by Ron Roy"

**Ronald Charles Roy, Authorized Signatory for
Izon Realty Inc dba Izon Realty**

Dated 4 day of June, 2025