

Citation: Applicant 105 (Re), 2026 BCSRE 140

Date: 2026-05-12

File # 23-4615

BC FINANCIAL SERVICES AUTHORITY

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

AND

IN THE MATTER OF

**[APPLICANT 105]
([Licence Number Redacted])**

NOTICE OF ADMINISTRATIVE PENALTY

[This Notice has been redacted before publication.]

The Superintendent of Real Estate (the “**Superintendent**”) of the BC Financial Services Authority (“**BCFSA**”) issues this Notice of Administrative Penalty (the “**Notice**”) pursuant to sections 57(1) and (3) of the *Real Estate Services Act*, SBC 2004, c. 42 (“**RESA**”).

TAKE NOTICE that the Superintendent is satisfied that you have contravened one or more rules designated as subject to administrative penalties under section 56(1)(a) of the RESA and section 26 of the *Real Estate Services Rules* (the “**Rules**”), collectively, the “**Designated Rules**”.

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

1. Section 54(1) of the Rules. First contravention: Yes. Penalty: \$2,500.

Details: You failed to disclose to a party whether or not you will represent the party as a client before providing trading services to or on behalf of that party. Section 54(2) of the Rules requires that this disclosure be in a form approved by the Superintendent. In particular, you failed to provide a Disclosure of Representation in Trading Services form to [Buyer 1] (the “**Buyer**”) in April 2023 before providing trading services to or on behalf of them.

A section 54 violation attracts a Category B administrative penalty under section 26(2) of the Rules. According to section 27(2)(b) of the Rules, this administrative penalty is in the amount of \$2,500 for a first contravention.

2. Section 55 of the Rules. First contravention: Yes. Penalty: \$5,000.

Details: You failed to disclose to an unrepresented party the risks of receiving assistance from the licensee due to the licensee's duties and responsibilities to the client of the licensee, in a form approved by the Superintendent. You failed to disclose the limited assistance that the licensee may provide to the unrepresented party, or a recommendation that the unrepresented party seek independent professional advice in respect of the trade in real estate. In particular, you failed to provide a Disclosure of Risk to Unrepresented Parties form to the Buyer in April 2023.

A section 55 violation is designated under Category C under section 26(2) of the Rules. According to section 27(3) of the Rules, this administrative penalty is in the amount of \$5,000 for a first contravention.

3. Section 57(1) of the Rules. First contravention: No. Penalty: \$5,000.

Details: You failed to make a disclosure to a seller about the remuneration to be paid, in a form approved by the Superintendent. In particular, you failed to provide a Disclosure of Expected Remuneration form to [Seller 1], [Seller 2], and [Seller 3] (the "**Sellers**") prior to their purchase transaction in April 2023.

A section 57(1) violation is designated under Category B under section 26(2) of the Rules. According to section 27(2)(b) of the Rules, this administrative penalty is in the amount of \$5,000 for a subsequent contravention. As this is the second Category B contravention in relation to the April 2023 purchase transaction, it attracts a \$5,000 administrative penalty.

4. Section 37(4) of RESA. First contravention: Yes. Penalty: \$1,000 plus \$5,000 in daily penalties (\$1,000 x 5 days).

Details: You failed to provide information reasonably required for the purposes of an investigation under section 37 of RESA. In particular, you failed to provide your email and WhatsApp communications with the Buyer to BCFSA investigators after they were requested in the Notice of Investigation and follow-up emails.

A section 37(4) violation is designated under Category E under section 26(2) of the Rules. According to section 27(5) of the Rules, this administrative penalty is in the amount of \$1,000 as a base penalty for a first contravention, and an additional \$1,000 for each day on which the contravention of the specified provision continues up to the maximum amount set out in section 56(2) of RESA, which is \$100,000. In this case, the Superintendent has chosen to only levy a penalty for five subsequent days that the section 37(4) violation continued.

(collectively the "**Contraventions**").

Total administrative penalties: \$18,500

TAKE FURTHER NOTICE you may respond to this Notice by requesting an opportunity to be heard 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 (the “**Response Deadline**”).
- b. *Format:* A Reconsideration Request Form must be completed.
- c. *Content:* A 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 the Superintendent should consider.
- d. *Delivery:* A Reconsideration Request may be delivered by email to APreconsiderations@bcfsa.ca and/or delivered 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

- the Superintendent personally served you with the Notice (s. 57(3)(a) or (b) of the RESA);
- the Superintendent provided “substituted service” by a method provided for in a court order (s. 12 of the RESA); or
- the Superintendent provided this Notice to Canada Post for delivery to your mailing address (ss. 18 and 19 of the Rules). This will normally also be the day it was emailed to you.

If BCFSA receives your Reconsideration Request by the Response Deadline, the Superintendent will consider your Reconsideration Request and may cancel or confirm each of the administrative penalties. 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 Rules (s. 57(2)(d) of the RESA).

TAKE FURTHER NOTICE that unless you deliver a Reconsideration Request by the Response Deadline, you must pay the administrative penalties 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 this 12th day of May, 2026 at the City of Victoria, British Columbia.

Superintendent of the BC Financial Services Authority

“Original signed by Chris Biscoe”

Chris Biscoe
Director, Legal, C&E
Delegate of the Superintendent of Real Estate
Province of British Columbia