

Citation: Border Country Realty (1980) Ltd. (Discover Border Country Realty) (Re),
2026 BCSRE 104
Date: 2026-03-31
File # X000826

BC FINANCIAL SERVICES AUTHORITY

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

AND

IN THE MATTER OF

**BORDER COUNTRY REALTY (1980) LTD.
DBA DISCOVER BORDER COUNTRY REALTY
(X000826)**

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. Rule: 75;
First contravention: No;
Penalty: \$2,000;
Daily Penalty: 39 days x \$250=\$9,750*

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 s 75 of the Rules. The Accountant's Report filing for the year ended June 30, 2025 was due on or before October 28, 2025. The complete filing was not received by our office until January 28, 2026.

On November 20, 2025, a Non-Compliance Warning Letter was sent to [Managing Broker 1], managing broker, advising that the brokerage must submit an accepted Accountant's Report Filing within the "Compliance Warning Period" deadline of December 20, 2025 to avoid possible daily penalties, in addition to the base penalty. As accepted Accountant's Report Filing was received on January 28, 2026, 39 days after the Non-Compliance Warning Letter deadline of December 20, 2025.

*The daily penalty is based on a rate of \$250 multiplied by the number of penalty days i.e., the number of calendar days between the end of the Compliance Warning Period and the date compliance was achieved.

(Collectively the "Contraventions").

Total administrative penalties: \$11,750

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 Provisions. 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 services" by a method provided for in a court order (s 125 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 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 (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 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 this 31st day of March, 2026 at the City of Vancouver, British Columbia.

Superintendent of the BC Financial Authority

“Original signed by Lisa Holst”

Per: Lisa H. Holst, CPA, CA
Delegate of the Superintendent of Real Estate
Province of British Columbia