

## **SUMMARY OF SANCTION AGREEMENT WERNER H. HAAG, CPA, CA**

On 16<sup>th</sup> day of September, 2020, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Werner H. Haag, CPA, CA, admitted to the allegations of unprofessional conduct as set out in the January 3, 2020 motion referring the matter to a hearing, in that he:

1. Failed to prepare the financial statements of CV in accordance with generally accepted standards of practice of the profession; and
2. Failed to restate the financial statements of CV as required by the generally accepted standards of practice of the profession.

AND , Werner Haag, CPA, CA, and the Complaints Inquiry Committee agree that the sanctions to be imposed in consequence thereof will be:

1. Payment of a fine of \$10,000 for each of allegations #1 and #2 payable within 30 days of the statement of costs being served;
2. Within one year, completion of a course on assurance engagements, other than related to Not-for-Profit entities, which is acceptable to the CIC Secretary. Evidence of completion of the course must be provided to the Tribunal Secretary;
3. Payment of costs of the investigation, hearing and compliance with the orders, in accordance with bylaw 1601, within 30 days of the statement of costs being served;
4. Mandatory publication pursuant to section 98 of the CPA Act and bylaws 1550-1557;
5. If Werner Haag, CPA, CA fails to comply with the Tribunal's orders within the time specified, the registration of Werner Haag, CPA, CA will be cancelled.

Discipline Tribunal Secretary  
September 2020