



SANCTION AGREEMENT MEMBER A

On November 3, 2014, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Regulated Accounting Profession Act* R.S.A. 2000, c. R-12.

Under that agreement, **Member A** admitted that he, acting alone or as a representative of **Member A** Chartered Accountant is guilty of unprofessional conduct, in having failed to file, with the ICAA, a report on his administration of all trust funds and other trust property under his control.

CONDUCT

Member A breached the rules of professional conduct regarding handling trust funds and he had previously been found guilty by a discipline tribunal of failing to make this filing.

ORDERS

Member A, and the Complaints Inquiry Committee agree that the sanctions to be imposed in consequence thereof will be:

1. a reprimand from the Chair;
2. payment of fines of \$5,000 within 60 days of the issuance of the statement of costs;
3. payment of costs of the investigation, hearing and compliance with the orders, within 60 days of the issuance of the statement of costs;

PUBLICATION

1. a summary of the sanction agreement's admissions and sanctions be provided to all provincial institutes, the Institute of Chartered Accountants of Bermuda and any other professional organization to which **Member A** belongs and the Institute is aware, as of the date of this order;
2. notification of the sanction agreement's admissions and sanctions be provided to all provincial institutes to which **Member A** applies for membership at any time following this order;
3. notification of the sanction agreement's admissions and sanctions be provided to anyone who directs an enquiry to the Institute about the discipline history of **Member A**;
4. a summary of the sanction agreement's admissions, the nature of the conduct and any orders made as a result of the findings be published on the ICAA public website on a named basis;
5. the sanction agreement, with all third parties' names replaced by pseudonyms, be published on the ICAA public website on a named basis;
6. a copy of the sanction agreement be provided to Quicklaw in accordance with the bylaws; and

If **Member A** fails to comply with the sanction agreement's sanctions within the time specified, the registration of **Member A** will be cancelled and he will be required to return his membership certificate.

Discipline Tribunal Secretary