SUMMARY OF SANCTION AGREEMENT
NANCY BLAND

On October 11, 2019, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Under that agreement Nancy Bland, CPA, CA, admitted to the allegations of unprofessional conduct as set out in the June 24, 2019 motion referring the matter to a hearing, in that, as CFO of CSF Inc., she:

1. Authorized, permitted or acquiesced in the breach by CSF of section 146 of the *Securities Act*, RSA 2000, c S-4 and section 3.7 of National Instrument 52-107 – *Acceptable Accounting Principles and Auditing Standards* by failing to disclose in its Q2 2012 Financial Statements an appropriate valuation for the Consumer Loan Portfolio it purchased; and

2. Authorized, permitted or acquiesced in the breach by CSF of section 146 of the *Securities Act*, RSA 2000, c S-4 and section 3.7 of National Instrument 52-107 – *Acceptable Accounting Principles and Auditing Standards* in its Q2 2012 Financial Statements by failing to disclose an appropriate loan loss provision and allowance for consumer loan losses.

   As evidenced by entering into a Settlement Agreement and Undertaking with the Alberta Securities Commission on May 19, 2018 where she admitted to these breaches of the Alberta securities legislation.

AND, Nancy Bland, CPA, CA, and the Complaints Inquiry Committee agreed that the sanctions to be imposed in consequence thereof will be:

1. Payment of a fine of $3,000 for each of allegations #1 and #2 within 30 days of the statement of costs being served;
2. 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;
3. Mandatory publication pursuant to section 98 of the *CPA Act* and bylaws 1550-1557;
4. If Nancy Bland fails to comply with the Tribunal's orders within the time specified, the registration of Nancy Bland will be cancelled.

Discipline Tribunal Secretary
October 2019