

## **SUMMARY OF SANCTION AGREEMENT BRIAN CATIBOG**

On January 13, 2020, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

### **Admissions**

Under the sanction agreement, Brian Catibog admitted to the allegation of unprofessional conduct, as set out in the March 20, 2019 motion referring the matter to a hearing, in that he:

1. Did not perform the professional services for various clients that he was engaged to perform in accordance with generally accepted standards of practice of the profession in that he did not prepare or maintain a proper working paper file with documentation to support his audit opinions or did not complete required statutory filings.

### **Sanctions**

Brian Catibog and the Complaints Inquiry Committee agreed that the sanctions to be imposed in consequence thereof will be:

1. Payment of:
  - a. a fine of \$3,000, and
  - b. 60% of the costs of the investigation, hearing and compliance with the orders, up to a maximum of \$18,000, in accordance with bylaw 1601,  
  
in accordance with the following payment schedule:
    - c. an initial payment due on September 30, 2020, and
    - d. all amounts owing paid no later than December 31, 2022;
2. Mandatory publication pursuant to section 98 of the *CPA Act* and bylaws 1550-1557; and
3. If Brian Catibog fails to comply with the Tribunal's orders within the time specified, the registration of Brian Catibog will be cancelled.