



SUMMARY OF SANCTION AGREEMENT MEMBER B

On the 24th day of February, 2010, 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. c. R-12.

Under that Sanction Agreement, Member C, admitted that he was guilty of unprofessional conduct in having:

1. failed to complete on a timely basis the financial statements, corporate tax returns for 2007 and GST returns for 2007 and 2008 for Company A, and
2. failed to return, upon the request of Client A, the records of Company B and Company A until payment was received for the outstanding invoices.

Member C and the Complaints Inquiry Committee have agreed that the sanctions to be imposed in consequence thereof will be that:

1. Member C be reprimanded by the Chair.
2. Member C complete a practice management course, as approved by the CIC Chair, by June 30, 2010.
3. Member C pay a fine of \$5,000 and pay costs of the investigation, hearing and compliance with the orders within 60 days of the issuance of the Statement of Costs.
4. Notification of the summary of the Sanction Agreement be provided to all provincial institutes, the Institute of Chartered Accountants of Bermuda and any other professional organization to which Member C belongs and the Institute of Chartered Accounts of Alberta ["Institute"] is aware, as of the date of the Sanction Agreement.
5. Notification of the terms of the Sanction Agreement be provided to all provincial institutes to which Member C may apply for membership within three years following this Sanction Agreement.
6. Notification of the terms of the Sanction Agreement be provided to any member of the public who directs an enquiry to the Institute about the discipline history of Member C.
7. Notification of a summary of the terms of the Sanction Agreement and the nature of the conduct be published on the ICAA public website on a named basis.
8. Member C's registration will be cancelled if he fails to comply with this Sanction Agreement within the time specified.

Discipline Tribunal Secretary