

July 6, 2017

To: Mr. Philip Fook Shing Tong
By Email:

Dear Mr. Tong,

RE: WITHDRAWAL APPLICATION APPROVED– s.54 REAL ESTATE ACT

On July 6, 2017, the Real Estate Council of Alberta approved your application to withdraw as an industry member under *Real Estate Act (Act)* s.54.

As a result of information received, an investigation under the *Act* was commenced concerning your conduct.

The issues being investigated are:

- failure to be actively engaged in the management of the brokerage
- failure to ensure the business of the brokerage is carried out competently and in accordance with the legislation
- failure to ensure there is an adequate level of supervision for associate brokers or associates, and employees who perform duties on behalf of the brokerage;
- failure to ensure that for all monies held in trust, the bank records are maintained in accordance with the legislation, and the law as it relates to trustees
- when receiving money in trust in respect of a deal in real estate, failure to ensure that the terms of the trust governing the use of money are in writing and agreed to by the industry member and all other parties.

The investigation is not yet complete and there has been no finding of conduct deserving of sanction by the executive director or a Hearing Panel.

Under the *Act*, the approved withdrawal application results in conduct proceedings discontinuance and your lifetime prohibition as an industry member.



If you have questions, please contact Charles Stevenson, Director of Professional Standards.

Yours truly,

Brian Klingspon, Chair,
Special Meeting of the Real Estate Council of Alberta

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