

## THE REAL ESTATE COUNCIL OF ALBERTA

Case Number: 011723  
Name on Licence: Audrey Carol Wilson  
Licence Type & Class: Mortgage Broker  
Brokerage Name on Licence: Ownest Financial Inc.  
Process: Section 39 & 83 of the *Real Estate Act*  
Document: ADMINISTRATIVE PENALTY  
Penalty: \$1,500.00

### Payment

This Penalty must be paid **within 30 days** of the date this Notice was issued.

**If you fail to pay the Penalty** the Registrar may commence collection under Part 6 of the *Real Estate Act* and may suspend your licence under section 38.1 of the Rules.

### If you pay the Penalty

- You will have satisfied the Administrative Penalty and no further proceedings under Part 6 will be taken against you.
- You cannot be charged under the *Real Estate Act* with an offence for the contravention(s) in this Administrative Penalty.

**TO: Audrey Carol Wilson**

The Registrar of the Real Estate Council of Alberta (RECA) has determined there is sufficient evidence you have contravened **section 67(1)(e) of the *Real Estate Act* Rules** and this is conduct deserving of sanction.

Rule 67– *A mortgage broker must:*

*(e) ensure the business of the brokerage is carried out competently and in accordance with the Act, the Bylaws, and these Rules*

Rule 118(1) *Every brokerage must have insurance against liability for errors and omissions and additional coverage for loss resulting from fraudulent acts in the carrying on the business of mortgage broker in accordance with the Rules.*

### Particulars of the contravention(s):

1. From October 1, 2018 to June 30, 2019, you failed to ensure the business of the brokerage was carried out competently and in accordance with the Act, the Bylaws, and these Rules, contrary to section 67(e) of the *Real Estate Act* Rules:
  - a) During October 2018 your brokerage's errors and omissions insurance was not in place. Your brokerage continued to operate without errors and omissions insurance until July 1, 2019.
  - b) During this period, your brokerage handled mortgage files.

The Registrar considered the following aggravating and mitigating factors:

#### *Aggravating Factors*

- Your brokerage did not have errors and omissions insurance for several months. This was a significant amount of time.

#### *Mitigating Factors*

- Once you became aware of the lapse, you took efforts to ensure errors and omissions insurance was reinstated as soon as possible.

### Appeal

You have the right to appeal this Administrative Penalty to a Hearing Panel. See **section 83.1 of the *Real Estate Act*** for what you must do to appeal.

In an appeal you will be given a full opportunity consistent with procedural fairness and natural justice to present evidence before the Hearing Panel in relation to the contraventions alleged.

Your written notice of appeal must comply with section 83.1 and must be received by the Registrar **within 30 days** of you receiving this Administrative Penalty.

If you appeal, payment of the Penalty will not be required until an order to pay a penalty is issued by the Hearing Panel. If you have any questions regarding particulars or the appeal process, please contact:

Name: [C.S], Professional Conduct Review Officer  
Email: [EMAIL]  
Phone: 403.228.2954; Toll Free: 1.888.425.2754  
Fax: 403.228.3065  
Address: Real Estate Council of Alberta  
Suite 202, 1506 11 Avenue SW  
Calgary, Alberta, T3C 0M9

Issued at Calgary, Alberta, on September 3, 2021.

"Signature"

Charles Stevenson, Registrar  
Real Estate Council of Alberta