

# SANCTIONS POLICY

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The sanctions outlined in this document apply to breaches of standards required by all Propertymark divisions. The range of sanctions apply to breaches which occurred after 3 December 2013. The sanctions are not mutually exclusive and therefore some breaches may attract more than one sanction.

## MATTERS CONCLUDED WITHOUT A TRIBUNAL HEARING

### **Document non-compliance**

All Principals, Partners or Directors (PPDs) in membership must confirm their professional indemnity insurance to Propertymark on an annual basis. All PPDs whose firms handle client money must also provide an annual Accountants Report and pay a Client Money Protection levy. Handling client money includes a willingness to handle client money if asked to do so.

Late performance of these obligations is likely to result in a fine of up to £200 for each separate obligation breached. Administration and enforcement of fines for document non-compliance are handled by Propertymark using processes that fall outside of the disciplinary procedures. However if members are fined under this procedure it will be made known to any future tribunal or appeals panel when considering the level of sanction to impose for a separate matter.

Members who fail to provide their documents will have their membership terminated. Members who persistently fail to provide their documents promptly may be referred to a Tribunal, as well as being subject to fines imposed by Propertymark.

### **Other non-compliance sanctions include:**

- A formal written agreement between Propertymark and the member, requiring they take or refrain from taking certain actions within an agreed timescale;
- A caution;
- A formal warning;
- Fines not exceeding £200 for every rule breached (not every sub rule breached), including for failure to cooperate in a disciplinary investigation.
- That a member undertakes a training course.

If matters are dealt with internally they will not be published whatever the sanction(s) applied.

## MATTERS CONCLUDED BY PROPERTYMARK TRIBUNAL HEARINGS

Sanctions include:

- A caution;
- A formal warning;
- That an independent accounts inspection and report be carried out at the members expense;
- A fine not exceeding £5000 for every rule breached (not every sub rule breached), including for failure to co-operate in a disciplinary investigation. For the breaches of the specific Anti Money Laundering rules the maximum level of penalty is €5 million.
- Expulsion from membership. Fines may be applied in addition to expulsion.

Trading Standards and other regulatory bodies may be informed about findings which relate to any area of the property sector.

Appeals may lead to an increase or decrease in sanctions.

Sanctions may not be decided at the conclusion of a hearing by the Tribunal or Appeals panel. In these circumstances a clear timetable will be identified for concluding the case.

**Members may be liable for costs. A failure to pay financial penalties and/or costs imposed will result in the termination of membership.**

## PUBLICATIONS POLICY

This policy related to all matters considered after 2 May 2012.

If matters are dealt with internally they will not be published whatever the sanction(s) imposed.

Expulsions are automatically published as are fines unless otherwise ordered by the Tribunal or Appeals Tribunal.

The Tribunal or Appeals Tribunal have discretion not to publish a caution or formal warning unless it is imposed at the same time as a more serious sanction which will be published.

Complainant's personal details, other than name, will not feature in any published material on our website.

### Method of publication

Sanctions will be published on the PropertyMark website [propertymark.co.uk](http://propertymark.co.uk). They will feature for no longer than three years after the date of the Disciplinary Hearing or Appeal Hearing if the matter was subject to an appeal by the member. The Tribunal or Appeals Tribunal also have the discretion to request publication in the member's local press and/or national press.