# Financial Services Tribunal

**Citation:** *Matthew Kuras v Superintendent of Real Estate*, 2026 BCFST 2

**Decision No.:** FST-RSA-25-A002(a)

**Decision Date:** 2026-02-12

**Method of Hearing:** Conducted by way of written submissions concluding on January 8, 2026

**Decision Type:** Preliminary Decision

**Panel:** Jonathan Chaplan, Panel Chair

**Appealed Under:** Section 54 of the *Real Estate Services Act*, SBC 2004, c 42

**Between:**

Matthew Kuras

**Appellant**

**And:**

Superintendent of Real Estate

**Respondent**

**Appearing on Behalf of the Parties:**

For the Appellant: Matthew Kuras

For the Respondent: Simon Adams, Kyle Ferguson

# DECISION ON JURISDICTION APPLICATION

[1] On December 1, 2025, pursuant to section 54(1)(e) of the *Real Estate Services Act*, SBC 2004, c 42 ("*RESA*"), Matthew Kuras (the "Appellant") filed an appeal to this tribunal in respect of a decision regarding an Administrative Penalty Reconsideration Request (the "Decision"): *Kuras (Re)*, 2025 BCSRE 166.[1] The Decision was made on October 17, 2025 by a delegate of the Superintendent of Real Estate (the "Respondent" or "Superintendent"). The Decision, made pursuant to section 57(4) of *RESA*, confirmed an administrative penalty of $27,000, levied against the Appellant by the Superintendent on June 3, 2025 for misconduct under section 37(4) of *RESA*. The Appellant also applied to this tribunal for a stay pending the outcome of the appeal.

[2] On December 2, 2025, the Respondent's counsel sent a letter to this tribunal stating that the Superintendent did not consent to a stay and went on to submit that this tribunal did not have jurisdiction to hear the merits of the appeal, providing succinct submissions as to why this tribunal lacked jurisdiction. I will treat this letter as the application by the Superintendent in respect of the jurisdiction of this tribunal to hear the appeal from the Decision (the "Jurisdiction Application").

[3] On December 11, 2025, the Applicant filed a response to the Jurisdiction Application and on January 8, 2026, the Respondent filed a reply.[2] The parties also filed written submissions on the application for a stay pending the outcome of the appeal.

[4] In this decision I will only be addressing the issue of jurisdiction, since if this tribunal does not have jurisdiction to hear the appeal of the Decision, the issues of the stay of the Decision and the appeal of the Decision become moot.

[5] For the reasons that follow, I find that this tribunal does not have jurisdiction to hear this appeal.

## BACKGROUND

[6] I begin by providing some background to this matter for context. Some of the details relating to this background are also found in another related matter which I recently decided: *Matthew Kuras v Superintendent of Real Estate*, 2026 BCFST 1.

[7] The Appellant is licensed as a real estate representative for trading services and for rental property, having first received his licence in August 2006.

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[1] *Kuras (Re)*, 2025 BCSRE 166, https://www.bcfsa.ca/media/4458/download.

[2] I will continue to refer to Mr. Kuras as the Appellant, and the Superintendent as the Respondent throughout this decision, notwithstanding that the Superintendent is the applicant on the Jurisdiction Application.

[8] There were a series of complaints about the Appellant's conduct as a real estate agent during the period from November 23, 2022 (complaining about conduct in 2020 and 2021) through to July 2024. The nature of the complaints included allegations that property owners were not receiving rent for premises which the Appellant's brokerage was responsible for renting, and that strata units were being rented out on Airbnb or other short-term rentals, contrary to strata rules and without the owners' consent. Some clients of the Appellant alleged that they had received fines from their strata due to the Appellant's actions. There were civil claims against the Appellant in respect of some of these allegations.

[9] Due to the complaints, Ms. Barbulovic, a Senior Investigator for the BC Financial Services Authority ("BCFSA")[3] (the "Investigator") sent an investigation letter to the Appellant on January 6, 2025, requesting that he provide a detailed statement with respect to the allegations against him, as well as copies of agreements and contracts of properties he tenanted since January 2021. The Investigator informed the Appellant of the following allegations:

- The tenanting of multiple properties under false pretenses, and the renting of those properties for short term rentals without the property owners' knowledge or authorization;
- Advertising real estate without the property owners' knowledge or authorization;
- Falsifying contractual documents;
- Exposing owners to fines during [the Appellant's] tenancy; and
- Making a false or misleading statement in a document required or authorized to be produced under *RESA* in relation to his application for licensing renewal as it pertained to pending and historical litigation.

[10] The requests for information by the Investigator were followed by a series of requests by the Appellant for extensions, multiple non-compliance warning letters from the Investigator, and, ultimately, Notices of Administrative Penalties ("NOAP") from the Superintendent dated March 27, 2025,[4] and June 3, 2025,[5] pursuant to section 57 of *RESA*.

[11] The March 27, 2025 NOAP addressed five contraventions under section 37 of *RESA*, for which a $1,000 administrative penalty was issued for each.

[12] Following receipt of the March 27, 2025 NOAP, the Appellant requested reconsideration and an opportunity to be heard pursuant to section 57(4) of *RESA.* As a

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[3] The Superintendent is a regulator housed with the BCFSA. Staff and legal counsel of the BCFSA conduct investigations and prosecute misconduct, while the Superintendent is the statutory decision maker in those matters.

[4] *Applicant 25 (Re),* 2025 BCSRE 52, https://www.bcfsa.ca/media/4216/download.

[5] *Kuras (Re)*, 2025 BCSRE 100, https://www.bcfsa.ca/media/4455/download.

result of the reconsideration decision dated June 16, 2025, the administrative penalty was reduced from $5,000 to $1,000. It appears that the Appellant did not appeal this reconsideration decision, and it has no further relevance for this application

[13] A second NOAP dated June 3, 2025, addressed contraventions under section 37 of *RESA,* related to a non-compliance warning letter from the Superintendent dated May 1, 2025. The Superintendent imposed a $1,000 base penalty and $26,000 in daily penalties for continuing noncompliance. The NOAP stated:

> On May 01, 2025, KURAS was issued with Non-Compliance Warning Letter to provide previously demanded information relating to a BCFSA investigation by May 08, 2025. KURAS failed to comply within the compliance warning period set out in BCFSA's Non-Compliance Warning Letter that was issued on May 01, 2025 and in doing so, KURAS withheld, destroyed, concealed or refused to provide any information or thing reasonably required for the purposes of an investigation. The daily penalties cover the period from May 09, 2025, until June 03, 2025, and constitute 26 days.

[14] The Appellant sought reconsideration of the June 3, 2025 NOAP and the resulting reconsideration decision was issued on October 17, 2025: *Kuras (Re)*, 2025 BCSRE 166. [6] This is the Decision that is the subject of this appeal.

[15] In it, the Superintendent's delegate considered whether the Appellant had contravened section 37 of *RESA*. The delegate found that the Appellant did not contravene section 37 in respect of four requests for information, but had contravened section 37(4) in respect of the six requests described below:

5. A list of any additional properties not covered in the interview that you leased and subsequently sub-leased between January 01, 2021 and today.
6. Contact details, including full name, phone numbers and email addresses for each party that you subleased properties to with corresponding addresses and duration of sublease.
7. Sublease agreements for each party that you subleased your tenancies to.
8. Copies of all payments made to you by all of the parties that you subleased your tenancies to.
9. Canada Revenue Agency ("CRA") T1 General Tax Form for tax years 2021, 2022, 2023, and 2024.
10. CRA Notice of Assessment ("NOA") for tax years 2021, 2022, 2023, and 2024.

[16] The delegate, pursuant to section 57(4) of *RESA*, found that the Appellant did not refuse to provide, conceal, withhold or destroy information or things reasonably required

[6] *Kuras*, *supra* note 1.

for the investigation in respect to his responses to four requests of the Superintendent, but did so in respect of six requests. Having determined that he only had to the authority under *RESA* to cancel or confirm the administrative penalty, the delegate determined that the seriousness of the conduct warranting confirming the administrative penalty of $27,000.

## THE JURISDICTION APPLICATION

### The Parties' positions

[17] In summary, the Superintendent submits this tribunal lacks the jurisdiction to hear this appeal because section 54 of *RESA* provides the only right of appeal to this tribunal. As discussed further below, section 54 allows appeals from decisions of the Superintendent in relation to cancellation and limitations of licences, and in respect to orders of the Superintendent under Part 4, Division 2 and Division 3 of *RESA*. The Decision was made pursuant to section 57 of *RESA,* which is in Part 4, Division 5. The Superintendent submits:

> The Legislature's intention is clear from section 54 of RESA – the FST does not have jurisdiction to hear appeals of administrative penalties issued under Division 5 of RESA.

[18] In response, the Appellant submits that although the NOAP and the Decision are powers within Division 5 of *RESA*, they are "integrated into Part 4 enforcement, not a separate silo". The Appellant continues:

> The structure of RESA confirms that administrative monetary penalties are part of the same Part 4 enforcement scheme as Division 2 investigations and Division 3 discipline. RESA s.40(1) authorizes a discipline hearing following an investigation under s.37. It also expressly authorizes discipline where an [Administrative Monetary Penalty ("AMP")] is cancelled on reconsideration under s.57(4)(a.1). The reconsideration provisions therefore link AMP outcomes directly to the Division 2 discipline pipeline. This legislative linkage shows Division 5 AMPs and Division 2 proceedings are connected components of one enforcement architecture.

[19] The Appellant thus urges a "purposive approach" that recognizes the links between Division 2 enforcement and Division 5 administrative penalties to allow licensees in his position to have a remedy of an appeal to this tribunal.

### Legislation

[20] Section 242.1 of the *Financial Institutions Act*, RSBC 1996, c 141 establishes this tribunal, which has jurisdiction to hear appeals under six BC statutes. For the purposes of this appeal, the relevant statute is *RESA*.

[21] *RESA* applies to every person who provides real estate services for financial remuneration (*RESA*, s 2(1)). A primary purpose of *RESA* is the protection of the public.

[22] The *Financial Services Authority Act*, SBC 2019, c 14, establishes the appointment of the Superintendent of Real Estate (s 8(5)(d)), who is the responsible authority in respect of investigations and discipline under *RESA* (see, for example *RESA,* s 35(2)) and is referred to as "the superintendent" in *RESA*.

[23] Part 4 of *RESA* (ss 34-59), titled *Discipline Proceedings and Other Regulatory Enforcement*, is separated into seven Divisions. For the purposes of this appeal, the relevant Divisions are as follows:

> Division 1 — Conduct, Complaints and Investigations Relating to Licensees (ss 34-38)
>
> Division 2 — Discipline Proceedings Relating to Licensees (ss 39-47)
>
> Division 3 — Investigations and Proceedings Relating to Unlicensed Activity (ss 48-53)
>
> Division 4 — Appeals to Financial Services Tribunal (ss 54-55)
>
> Division 5 — Administrative Penalties (ss 56-57.1)

[24] Authorization to appeal to this tribunal is found in Division 4, section 54, which states:

> 54 (1) Appeals to the financial services tribunal may be made as follows:
>
> (a) the applicant may appeal a refusal to issue a licence;
>
> (b) the licensee affected may appeal the imposition of restrictions and conditions on a licence under section 15 (2) (a) *[conditions and restrictions in relation to a specific licence — issuance or renewal]*;
>
> (c) the licensee affected may appeal the cancellation or suspension of a licence under section 24 *[cancellation or suspension if qualifications not met]*;
>
> (d) [Repealed]
>
> (e) the person subject to the order may appeal an order of the superintendent under Division 2 *[Discipline Proceedings Relating to Licensees]* or Division 3 *[Investigations and Proceedings Relating to Unlicensed Activity]* of this Part.
>
> (emphasis added)

## Legal test for jurisdiction

[25] The section of *RESA* authorizing appeals to this tribunal is reproduced above. Each of the other five statutes for which there is authority to appeal to this tribunal also have

sections specifying which decisions may be appealed. While there is little caselaw specifically interpreting section 54(1)(e) of *RESA*, the British Columbia Court of Appeal has provided guidance through its analysis of the *Mortgage Brokers Act* ("*MBA*") in *Get Acceptance Corporation v British Columbia* (*Registrar of Mortgage Brokers)*, 2008 BCCA 404 ("*Get Acceptance*"). In *Get Acceptance*, the Court of Appeal was called on to determine whether a decision of the Registrar of Mortgage Brokers was a "direction, decision or order" within the meaning of the section 9 of the *MBA,* which authorizes appeals to this tribunal. In interpreting the jurisdiction of this tribunal, the Court of Appeal stated at paragraph 27:

> What may properly be the subject matter of an appeal under s. 9(1) of the [*Mortgage Brokers*] *Act* is to be determined through the application of the modern approach to statutory interpretation, namely, that "the words of an Act are to be read in their entire context and in their grammatical and ordinary sense harmoniously with the scheme of the Act, the object of the Act, and the intention of Parliament".
>
> (citations omitted)

[26] The Supreme Court of Canada also had the following to say in respect of the proper approach to statutory interpretation in *Canada Trustco Mortgage Company v Canada*, 2005 SCC 54 at paragraph 10:

> It has been long established as a matter of statutory interpretation that "the words of an Act are to be read in their entire context and in their grammatical and ordinary sense harmoniously with the scheme of the Act, the object of the Act, and the intention of Parliament" [reference omitted]. The interpretation of a statutory provision must be made according to a textual, contextual and purposive analysis to find a meaning that is harmonious with the Act as a whole. <u>When the words of a provision are precise and unequivocal, the ordinary meaning of the words play a dominant role in the interpretive process</u>**.** On the other hand, where the words can support more than one reasonable meaning, the ordinary meaning of the words plays a lesser role. The relative effects of ordinary meaning, context and purpose on the interpretive process may vary, but in all cases the court must seek to read the provisions of an Act as a harmonious whole.
>
> (emphasis added)

[27] Returning to *Get Acceptance*, the Court of Appeal determined the meaning of "direction, decision or order" in section 9 of the *MBA* using the following analysis, at paragraph 30:

> "Decision", "order" and "direction" are words of indeterminate meaning. Their meaning depends on the context in which they are used. In my

> view, the fact that s. 9(1) is found in the part of the Act that gives the Registrar the power to make certain types of decisions, and issue certain types of orders and directions, reflects a legislative intention to provide for appeals only when it is the power to make those decisions, orders, or directions that has been exercised. In other words, the legislature did not intend to confer on an "affected" person a right to appeal everything done by the Registrar in the course of performing his statutory functions which could, in ordinary parlance, be said be a "decision", "order", or "direction". If that were the case, then, for example, a staff member affected by an employment-related decision of the Registrar could appeal to the Tribunal.

[28] Other decisions have also grappled with the meaning of "direction, decision or order" under section 9 of the *MBA* to determine whether there is jurisdiction to hear appeals. See *Keith Allan Cook v The Registrar of Mortgage Brokers*, 2012 BCFST 1; *Soheil Arman Kia (Aka Soheil Armon Kia) v Registrar of Mortgage Brokers*, 2017 BCFST 6

[29] There was only one reference that I found in respect of this tribunal's jurisdiction to hear an appeal from a decision of the Superintendent under section 57(4) of *RESA*. In *Vallee (Re)*, 2025 BCSRE 58, the Superintendent's delegate explained, at paragraph 40:

> I do note, however, that a decision made under section 57(4) to confirm an administrative penalty is final and not subject to either an internal review or an appeal to the Financial Services Tribunal. It can only be reviewed by way of judicial review.

[30] As there was no substantive analysis in that decision in respect of this issue, it has not influenced my decision, and I only refer to it for the sake of completeness.

## Analysis

[31] It is clear from the above, that this tribunal is not authorized to hear appeals from all aspects of the supervision of the real estate industry, or the other industries for which it has authority to hear appeals, but only those specified by statute.

[32] This appeal differs from those referred to under the *MBA*, where the question was whether the action taken by the Registrar of Mortgage Brokers was a "direction, decision, or order". While it was clear that a direction, decision or order of the Registrar of Mortgage Brokers could be appealed to this tribunal, the interpretation of those words was subject to review. The approach taken in the *MBA* cases is instructive, however the Appellant's claim in this matter is more radical. Here, what is being submitted is that this tribunal can ignore the clear language of the statute as to which sections of *RESA* can be appealed to it.

[33] The Appellant urges this tribunal to take a purposeful approach to statutory interpretation and read the Division 5 penalty against him as part of Division 2 of *RESA* because a "legislative linkage shows Division 5 AMPs and Division 2 proceedings are connected components of one enforcement architecture".

[34] The question for this tribunal is not whether there is a "legislative linkage" between Division 2 and Division 5 of Part 4 of *RESA*, but whether the legislative intent was to allow appeals to this tribunal from Division 5. There are connections between all the Divisions in Part 4 of *RESA*, as it operates as a code with respect to discipline and enforcement of real estate professionals. This, however, does not mean that *RESA's* clear direction as to what can be appealed to this tribunal can be stretched beyond the plain meaning of the words in the statute.

[35] The Legislature, in *RESA*, like in the five other statutes that provide a right of appeal to this tribunal, set out instructions regarding what can be appealed. I find that the wording of section 54(1) of *RESA* is precise and unequivocal. Section 54(1)(e) of *RESA* only refers to Division 2 and Division 3, and does not refer to Division 5. If the Legislature also wanted real estate agents to be able to appeal orders under Division 5 to this tribunal, it would have been a simple matter to include a reference to it in section 54(1)(e). The contravention found in the decision under appeal is pursuant to section 37(4) which is in Division 1. This section deals with preliminary matters which can result in administrative penalties under Division 5 but that do not elevate to a disciplinary proceeding under Division 2.

[36] This analysis is consistent with the Supreme Court of Canada's guidance on statutory interpretation, and with the approach of the Court of Appeal in *Get Acceptance* at paragraph 30.

[37] Division 2 of *RESA* provides for disciplinary hearings which can result in dire consequences for licensees, including substantial penalties, and the loss of their licence and the ability to earn their livelihood. It is understandable that there is a statutory provision for a right of appeal to a specialized tribunal from such decisions.

[38] While I acknowledge that the consequences for the Appellant of paying a substantial penalty of $27,000 are not negligible, they are not of the nature of Division 2 penalties, such as the loss of licence or a fine of up to $250,000 (*RESA,* s 43(2)) or similar penalties under Division 3 (see, for example, s 49(2)). This may explain the Legislature's choice to allow appeals to this tribunal in respect of certain decisions of the Superintendent, and not in respect of others.

[39] I thus find that this tribunal has no jurisdiction to hear the appeal of the Decision.

## DECISION

[40] The Jurisdiction Application is granted.

[41] Given that this tribunal has no jurisdiction to hear this appeal, the stay application is moot.

"Jonathan Chaplan"

Jonathan Chaplan, Panel Chair
Financial Services Tribunal