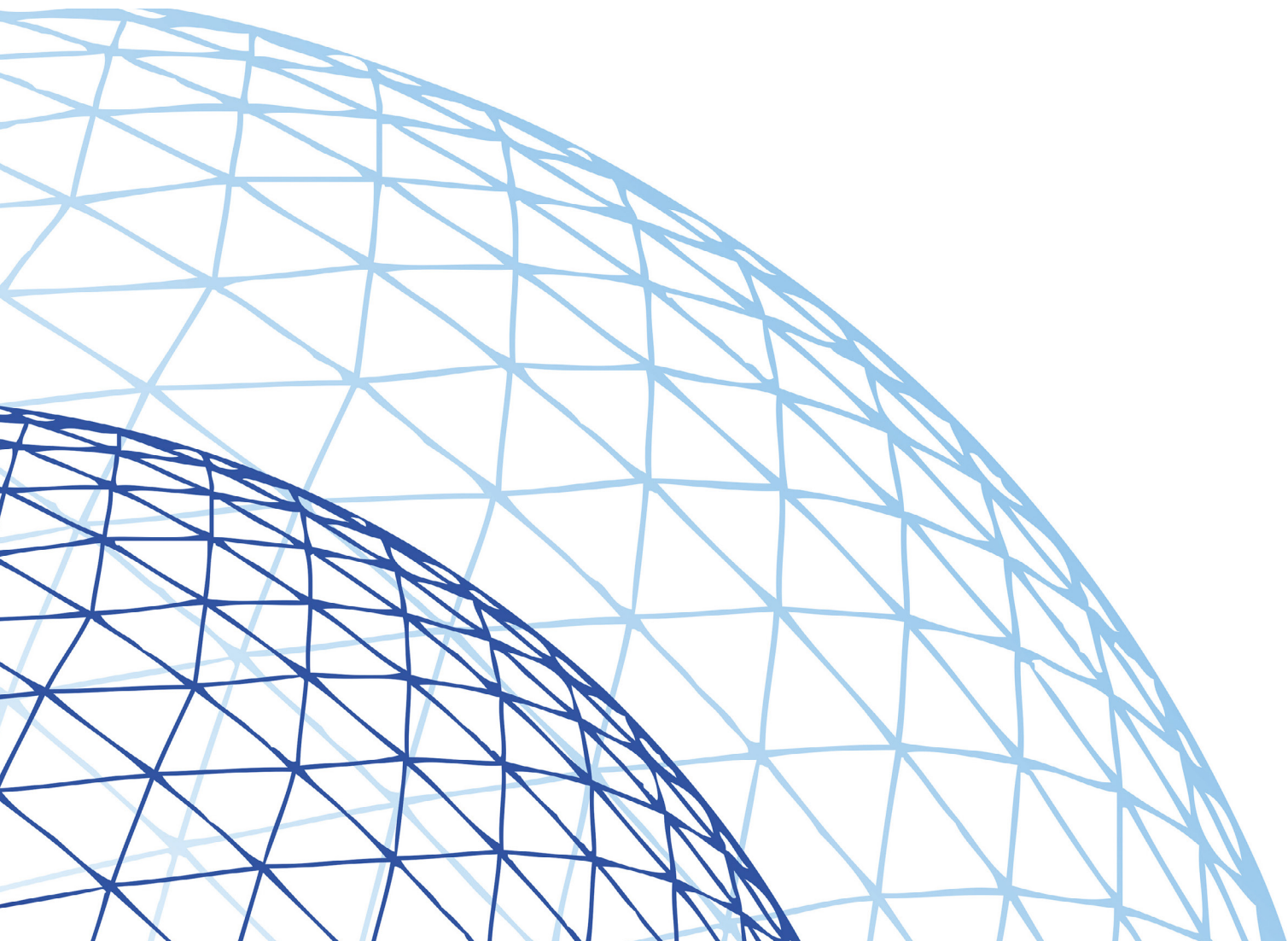




**Supplement 2 to the Sanctions
Policy: Fines, Costs and
Administration Fees**

Version 9 with effect from 2 March 2020



Supplement 2 to the Sanctions Policy: Fines, Costs and Administration Fees

1 Introduction

This supplement to the Sanctions Policy sets out the details of fines and costs that may be imposed in accordance with the RICS' Regulatory Tribunal Rules.

2 Fines

The fines that can be imposed are as follows:

Disciplinary route	Level of fine
Fixed Penalty	See 2.1
Regulatory Compliance Order	Up to £2,000 per breach
Single Member, Disciplinary and Appeal Panel	Unlimited amount per breach – any fine must be proportionate

2.1 Fixed Penalties

The Policy of the Standards and Regulation Board is that Fixed Penalty fines can be imposed for breaches of:

- a** Rules of Conduct for Members Rule 6 – Continuing Professional Development (CPD)
- b** Rules of Conduct for Members Rule 8 – Information to RICS
- c** Rules of Conduct for Firms Rule 14 – Information to RICS
- d** Rules for the Registration of Firms Rule 10 – Fees.

The level of fine for Regulated Members who practise in the United Kingdom and for all Firms will be:

Delay in time	Members – level of fine payable	Firms – level of fine payable
1–28 days late	£150	£300
29–56 days late	£250	£500
57–84 days late	Refer to Disciplinary Panel	Refer to Disciplinary Panel

For Regulated Members who practise outside the United Kingdom the level of fine will be calculated as follows:

$$\left(\frac{\text{Local membership fee}}{\text{United Kingdom membership fee}} \right) \times \text{Level of fine}$$

Information will be considered to be late when it has not been submitted by the due date. The due dates will be:

- a** annual return – the date the annual return is due to be submitted
- b** invoice for regulatory matters – the date specified in the invoice by which the fee is due to be paid
- c** any other information – the date set out in RICS' correspondence formally notifying the Regulated Member of the possibility of a Fixed Penalty. The correspondence will state that a Fixed Penalty will be imposed if specific information is not received by RICS by a specified date.

2.2 CPD

If a Fixed Penalty fine of £150 is imposed for a breach of Rule 6 of the Rules of Conduct for Members and payment is not received within 28 days of issue, the fine will be increased to £250. If payment is not received within 56 days of issue, the breach of Rule 6 of the Rules of Conduct for Members and the failure to pay the fine will be referred either to a Single Member of the Conduct and Appeal Committee or to a Disciplinary Panel.

3 Costs

The costs that can be imposed are as follows:

Cost	Amount
Hearing costs*	£2,650
Disciplinary Panel without an oral hearing	£600
Single Member decision	£350
Investigation costs	£75 per hour
Visit, solicitor and paralegal costs	Visit – £1,125
	Solicitor – £200 per hour
	Paralegal – £75 per hour
External Legal Representation	As incurred by RICS
Expert witness costs	As incurred by RICS

*Where a hearing takes place outside of the UK, the costs will amount to the actual costs incurred. This could include, but will not be limited to, the following costs:

- a** Panel Members
- b** Solicitor and/or Instructed Counsel on behalf of RICS
- c** legal assessor
- d** recording
- e** hire of venue
- f** teleconferencing costs for virtual hearings.

4 Administration Fees

Fees	Amount
Fixed Penalty – costs – administration fee for review by a Fixed Penalty Reviewer	£100 per Fixed Penalty

5 Review of Fines, Costs and Administration Fees

The fines and costs contained in this supplement have been approved by the Standards and Regulation Board and will be periodically reviewed.



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