

Consumer Alert - Consumers May Be Eligible To Claim For Financial Loss From 5K Auction Services

The Financial and Consumer Affairs Authority of Saskatchewan (FCAA) is informing consumers that the bond issued to 5K Auction Services, which was operated by Troy Douglas, has been demanded and paid. Consumers who suffered a financial loss because of an auction conducted by 5K Auction Services may be eligible to file a claim.

A bond is a sum of money that a bonding company agrees to pay if there is a court judgement against the auctioneer or auction sales company, or if there was a contravention of *The Auctioneers Act*. A bond is a licensing requirement for auction sales companies in Saskatchewan.

Prior to submitting a claim and to determine eligibility, Consumers are required to gather all supporting documentation to substantiate their financial loss.

Claims must be submitted by July 13, 2022.

For more information, please contact the Consumer Protection Division via email branch.consumerprotection@gov.sk.ca or phone (306) 787-5550.

For information about the decision to demand the bond visit: <https://fcaa.gov.sk.ca/regulated-businesses-persons/businesses/auction-sales-companies-and-auctioneers/regulatory-actions>

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