

PROVINCE OF BRITISH COLUMBIA
ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. **444**, Approved and Ordered **JUN 22 2006**


Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that, effective July 1, 2006, the Mortgage Brokers Act Regulations, B.C. Reg. 100/73, is amended as set out in the Schedule.


Minister of Finance


Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section:- Mortgage Brokers Act, R.S.B.C. 1996, c. 313, s. 9.1

Other (specify):- oic 1421/73

SCHEDULE

1 *Section 1.1 (a) of the Mortgage Brokers Act Regulations, B.C. Reg. 100/73, is repealed.*

2 *The following section is added to Division 4:*

Business Practices and Consumer Protection Act powers

8.2 (1) For the purposes of section 9.1 of the *Mortgage Brokers Act*, the following provisions of the *Business Practices and Consumer Protection Act* are prescribed:

- (a) sections 4 to 6 [*deceptive acts or practices*];
- (b) sections 7 to 10 [*unconscionable acts or practices*];
- (c) sections 59, 60, 62 and 64 [*advertising*];
- (d) sections 66 and 67 [*disclosure requirements applicable to all credit agreements*];
- (e) sections 71 to 73, 75 and 76 [*rights and obligations of borrowers and credit grantors*];
- (f) sections 79 and 80 [*credit arranged by loan brokers*];
- (g) sections 83 to 89 [*disclosure required in relation to fixed credit*];
- (h) sections 91 to 93 [*disclosure required in relation to open credit*];
- (i) section 104 and 105 [*general*].

(2) Without limiting any other rights and powers of the registrar under the *Mortgage Brokers Act*, the registrar may, in relation to the provisions prescribed in subsection (1), exercise

- (a) the rights and powers under sections 5 to 8.1 of the *Mortgage Brokers Act*, except section 6 (3), and
- (b) the rights and powers of the director under the following provisions of Part 10 of the *Business Practices and Consumer Protection Act*:
 - (i) sections 149 to 153 [*inspections*], except section 151 (2) and (3);
 - (ii) sections 154, 155 (1), (3) and (4) and 157 (1) (a) and (b) [*undertakings and compliance orders*];
 - (iii) sections 158 (2), 159 (1) and (2), 161 (1) and 163 (1) [*appointment of receivers and property freezing orders*];
 - (iv) sections 164 (1) (a) to (c), (e) and (f), 166 (1) (a) to (c) and 168 (2) [*administrative penalties*];
 - (v) sections 172 and 173 (2) [*court proceedings*].

(3) The following provisions of the *Mortgage Brokers Act* apply to the exercise by the registrar of the rights or powers referred to in subsection (2):

- (a) section 9 [*appeal to tribunal*];
- (b) section 10 [*certificate of registrar*];
- (c) section 20 [*liability of registrar, commission*].

(4) The following provisions of Part 10 of the *Business Practices and Consumer Protection Act* apply to the exercise by the registrar of the rights or powers referred to in subsection (2):

- (a) section 151 (2) and (3) [*inspections*];
- (b) sections 155 (2), (5) and (6) and 157 (2) [*undertakings and orders*];
- (c) sections 158 (5), 159 (3) to (6), 160, 161 (2) and (3), 162 and 163 (2) to (4) [*appointment of receivers and property freezing orders*];
- (d) sections 164 (2) to (5), 165, 167 (a), 168 (1) and 170 [*administrative penalties*];
- (e) section 173 (1) and (3) [*court proceedings*].

3 *Division 5 is repealed.*

4 *Form 6 is repealed.*