PROVINCE OF BRITISH COLUMBIA

ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. 351 *, Approved and Ordered* July 14, 2025

Wendy Cocchia
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 October 13, 2026, the attached Mortgage Services Regulation is made.

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 Services Act*, S.B.C. 2022, c. 27, ss. 79 and 85

Other:

R10852143

MORTGAGE SERVICES REGULATION

Contents

PART 1 – INTERPRETATION

Definitions

1 In this regulation:

"Act" means the *Mortgage Services Act*;

"spouse" means a person who

(a) is married to another person, or

(b) is living with another person in a marriage-like relationship.

Definition of "mortgage lending" in Act – prescribed activity

2 For the purposes of paragraph (b) of the definition of "mortgage lending" in section 1 of the Act, the activity of buying a debt obligation secured by real property is prescribed.

PART 2 – EXEMPTIONS

Exemption for certain registrants under *Securities Act*

3 (1) In this section:

"qualified syndicated mortgage" means a syndicated mortgage that meets the following conditions:

(a) the syndicated mortgage is not contained in or secured by a bond, debenture or similar obligation or in a trust deed or other instrument to secure bonds or debentures or similar obligations;

(b) the syndicated mortgage is sold through a licensee;

(c) the syndicated mortgage secures a debt obligation on property used solely for residential purposes and containing no more than 4 residential dwelling units;

(d) the syndicated mortgage does not secure a debt obligation incurred for the construction or development of property;

(e) at the time of issue, the amount of the debt secured by the syndicated mortgage, together with all other debt secured by mortgages on the property that have priority over, or the same priority as, the syndicated mortgage, does not exceed 90 percent of the fair market value of the property, excluding any value that may be attributed to proposed or pending development on the property;

(f) the syndicated mortgage is limited to one identified debt obligation;

(g) the rate of interest payable under the syndicated mortgage is equal to the rate of interest payable under the identified debt obligation;

(h) any amount charged for the administration of the syndicated mortgage is disclosed to the purchaser;

(i) the term of the syndicated mortgage is not different from the term of the identified debt obligation;

"syndicated mortgage" means a mortgage in which two or more persons participate, directly or indirectly, as lenders in the debt obligation that is secured by the mortgage.

(2) A person who is registered under the *Securities Act* in the category of investment dealer is exempt from the requirements to be licensed under Part 2 of the Act when providing mortgage services set out in subsection (3) of this section in relation to securities of syndicated mortgages, other than qualified syndicated mortgages, if the person is in compliance with the *Securities Act*.

(3) For the purposes of subsection (2), the mortgage services are the following:

(a) soliciting another person to lend money on the security of real property;

(b) providing advice to a prospective lender about entering into a particular mortgage contract;

(c) providing information about a prospective borrower to a prospective lender of a mortgage, whether or not the lender is subject to the Act;

(d) assessing a prospective borrower on behalf of a prospective lender of a mortgage, whether or not the lender is subject to the Act;

(e) trading in mortgages.

Exemption for licensees under *Real Estate Services Act*

4 (1) In this section:

"real estate licensee" means a person licensed under the *Real Estate Services Act*;

"trade in real estate" has the same meaning as in section 1 of the *Real Estate Services Act*.

(2) A real estate licensee is exempt from the requirements to be licensed under Part 2 of the Act when arranging a vendor take-back mortgage, or attempting to do so, in the course of a trade in real estate if the following conditions are met:

(a) the real estate licensee does not hold themselves out as otherwise providing mortgage services;

(b) the real estate licensee is not otherwise required to be licensed or is not licensed under Part 2 of the Act.

Exemption for reporting agencies under *Business Practices and Consumer Protection Act*

5 (1) In this section, **"reporting agency"** has the same meaning as in section 106 of the *Business Practices and Consumer Protection Act*.

(2) A reporting agency is exempt from the requirements to be licensed under Part 2 of the Act when providing information about a prospective borrower to a prospective lender of a mortgage if the reporting agency does not otherwise provide mortgage services or hold itself out as doing so.

Exemption for notaries

6 A member in good standing of the Society of Notaries Public of British Columbia is exempt from the requirements to be licensed under Part 2 of the Act when negotiating or arranging, or attempting to negotiate or arrange, a mortgage on behalf of another person if that mortgage service is provided in the course of and as part of the provision of services permitted under section 18 (a) of the *Notaries Act*.

Exemption for accountants

7 (1) In this section, **"member"**, **"professional accounting corporation"** and **"registered firm"** have the same meaning as in section 1 of the *Chartered Professional Accountants Act*.

(2) A member in good standing, a professional accounting corporation or a registered firm is exempt from the requirements to be licensed under Part 2 of the Act when providing advice to a prospective borrower or lender about entering into a particular mortgage contract if

(a) that mortgage service is provided in the course of and as part of providing accounting services, and

(b) the member, or the member providing that mortgage service on behalf of the professional accounting corporation or the registered firm, is authorized under the *Chartered Professional Accountants Act* to provide the accounting services referred to in paragraph (a) of this subsection.

Exemption for certain federally regulated entities

8 (1) In this section:

"federal cooperative credit society" means a cooperative credit society as defined in section 2 of the *Cooperative Credit Associations Act* (Canada);

"federal retail association" means a retail association as defined in section 1 of the Retail Association Regulations (Canada).

(2) The following persons are exempt from the requirements to be licensed under Part 2 of the Act:

(a) a federal cooperative credit society;

(b) a federal retail association.

Exemption for certain directors, officers and employees

9 (1) In this section, **"affiliate"** has the same meaning as in section 1 (1) of the *Business Corporations Act*.

(2) A director, officer or employee of a person is exempt from the requirements to be licensed under Part 2 of the Act if the following conditions are met:

(a) the person is not required to be licensed under Part 2 of the Act or is exempt from the requirements to be licensed under that Part;

(b) the director, officer or employee is providing mortgage services to or on behalf of the person or an affiliate of the person;

(c) the director, officer or employee is not providing mortgage services to or on behalf of anyone other than the person or an affiliate of the person.

Exemption for individuals making referrals

10 An individual who is providing the mortgage service of dealing in mortgages only by referring a prospective borrower to a prospective lender of a mortgage, or referring a prospective lender of a mortgage to a prospective borrower, is exempt from the requirements to be licensed under Part 2 of the Act in relation to that referral if

(a) the individual does not carry on the business of making such referrals, and

(b) the individual, in making the referral, provides no more information than the name and contact information of the prospective borrower or lender.

PART 3 – FEES AND EXPENSES

Fees payable to Authority

11 The fee payable for a matter described in column 1 of the Schedule is set out opposite that matter in column 2 of the Schedule.

Expenses recoverable by superintendent

12 (1) This section applies for the purposes of the following provisions of the Act:

(a) section 18 (6) (a) *[expenses in relation to opportunity to be heard – refusal to issue or renew licence]*;

(b) section 20 (7) (a) *[expenses in relation to opportunity to be heard – licence condition or restriction]*;

(c) section 30 (5) (a) *[expenses in relation to opportunity to be heard – licence cancellation or suspension]*;

(d) section 46 (2) (a) *[expenses in relation to investigation and discipline hearing – licensee]*;

(e) section 52 (4) (a) *[expenses in relation to investigation and hearing – unlicensed person]*;

(f) section 56 (3) (a) *[expenses in relation to undertaking]*.

(2) For the purposes of the provisions referred to in subsection (1), the maximum amounts that the superintendent may order a licensee, former licensee or unlicensed person, as the case may be, to pay are as follows:

(a) for investigation expenses, $100 per hour for each investigator;

(b) in addition to amounts under paragraph (a), for an audit carried out during an investigation leading to a hearing,

  (i) $150 per hour for an auditor regularly employed by the Authority or the government, and

  (ii) in any other case, $400 per hour;

(c) for reasonably necessary legal services,

  (i) $150 per hour for a lawyer regularly employed by the Authority or the government, and

  (ii) in any other case, $400 per hour;

(d) for disbursements properly incurred in connection with the provision of legal services to the Authority or the superintendent, the actual amount of the disbursements;

(e) for each full or partial day of oral hearing, administrative expenses of $2 000;

(f) for each full or partial day that a witness, other than an expert witness, attends an oral hearing at the request of the Authority or the superintendent, $50;

(g) for an expert witness who attends an oral hearing at the request of the Authority or the superintendent, $400 per hour;

(h) the reasonable travel and living expenses for a witness or expert witness who attends an oral hearing at the request of the Authority or the superintendent;

(i) for a hearing conducted, or an opportunity to be heard provided, in whole or in part by way of written submissions, administrative expenses of $1 000;

(j) the actual amount incurred for other reasonable expenses arising out of

  (i) a hearing conducted, or an opportunity to be heard provided, by way of written submissions or oral hearing, or a combination of both, or

  (ii) an investigation leading up to such a hearing or opportunity to be heard.

PART 4 – INTEREST CHARGES

When interest accrues

13 (1) If a debt is owed to the Authority under the Act, the person who owes the debt must, subject to subsection (4) of this section, pay interest on the debt calculated from the day the debt becomes due.

(2) For the purposes of subsection (1), the debt becomes due

(a) when the Authority delivers an invoice or a written request for payment to the debtor, or

(b) when an administrative penalty becomes payable.

(3) This section does not operate to require the payment of an amount of interest less than $5.

(4) If full payment of an account is made within 30 days after the Authority delivers an invoice or written request for payment of the amount owing to the Authority, then the payment of that amount, without the interest accrued since the date shown on the invoice, must be accepted in settlement of the account.

When interest stops accruing

14 Interest under section 13 stops accruing on the date payment of the debt is received by the Authority.

Rate of interest

15 During each 3-month period beginning on January 1, April 1, July 1 and October 1 in every year, the rate of interest payable under section 13 is 3% above the prime lending rate of the principal banker to the government on the 15th day of the month immediately preceding that 3-month period.

Method of calculation

16 On debts owed to the Authority, interest is

(a) compounded monthly, and

(b) calculated on the number of days since the last compounding of interest or, if no compounding has yet occurred, since the interest commencement date.

PART 5 – DISCIPLINE PROCEEDINGS AND OTHER REGULATORY ENFORCEMENT

Definition of "business day"

17 In this Part, **"business day**" means a day other than a Saturday or a holiday.

Removal of records by superintendent

18 (1) The superintendent may remove records under section 39 (3) (a) *[investigations of licensees]* of the Act only for the purpose of making copies of the records.

(2) When the superintendent removes records under section 39 (3) (a) of the Act, the superintendent must provide a receipt for the records.

Deemed delivery to licensee

19 (1) If a notice of discipline hearing issued under section 42 (1) of the Act or a notice of administrative penalty issued under section 59 (1) of the Act is mailed to a licensee at the licensee's mailing address for delivery under section 21 of the rules, the notice is deemed to have been received by the licensee 7 days after the date it was mailed.

(2) If a notice of discipline hearing issued under section 42 (1) of the Act or a notice of administrative penalty issued under section 59 (1) of the Act is sent by email to a licensee at the licensee's email address for delivery under section 22 of the rules, the notice is deemed to have been received by the licensee as follows:

(a) if the notice is sent by email before 4 p.m. on a business day, the notice is deemed to have been received on the day it was sent;

(b) if the notice is sent by email on a day that is not a business day or after 4 p.m. on a business day, the notice is deemed to have been received on the next day that is a business day.

Deemed delivery to unlicensed person

20 (1) If a notice of hearing issued under section 51 (2) of the Act is mailed to an unlicensed person at the unlicensed person's last known mailing address, the notice is deemed to have been received by the unlicensed person 7 days after the date it was mailed.

(2) If a notice of hearing issued under section 51 (2) of the Act is sent by email to an unlicensed person at the unlicensed person's last known email address, the notice is deemed to have been received by the unlicensed person as follows:

(a) if the notice is sent by email before 4 p.m. on a business day, the notice is deemed to have been received on the day it was sent;

(b) if the notice is sent by email on a day that is not a business day or after 4 p.m. on a business day, the notice is deemed to have been received on the next day that is a business day.

Publication by superintendent

21 (1) An order of the superintendent required to be published under section 55 (1) of the Act

(a) must be published by posting a copy of the order on the Authority's publicly accessible website, and

(b) may be published by any other method the superintendent considers appropriate.

(2) The superintendent may publish the following documents by posting a copy of the document on the Authority's publicly accessible website and by any other method the superintendent considers appropriate:

(a) a notice of discipline hearing issued under section 42 (1) of the Act;

(b) a notice of hearing issued under section 51 (2) of the Act;

(c) a notice of administrative penalty issued under section 59 (1) of the Act;

(d) a decision made under section 59 (4) of the Act to confirm or cancel an administrative penalty.

PART 6 – PERSONAL MORTGAGE CORPORATIONS

Definitions

22 In this Part:

"affiliated person", in relation to a controlling individual, means

(a) the spouse of the controlling individual,

(b) a child of the controlling individual,

(c) a corporation, all of the shares of which are beneficially owned by one or more of the controlling individual and the other individuals referred to in paragraphs (a) and (b), or

(d) a trust, all of the beneficiaries of which are one or more of the controlling individual and the other individuals referred to in paragraphs (a) and (b);

"client" means, in relation to a licensee, the person who has engaged the licensee to provide one or more of the following mortgage services to or on behalf of the person:

(a) dealing in mortgages;

(b) trading in mortgages;

(c) administering mortgages;

"controlling individual", in relation to a personal mortgage corporation, means the individual who is the sole voting shareholder of the personal mortgage corporation;

"engaged", in relation to a personal mortgage corporation, means

(a) employed by the personal mortgage corporation, or

(b) acting in an independent contractor relationship with the personal mortgage corporation;

"licensee name" has the same meaning as in section 1 (1) of the rules;

"personal mortgage corporation" means a corporation that is licensed in accordance with this Part;

"personal mortgage corporation licence" means a licence issued to a corporation in accordance with this Part.

Personal mortgage corporations

23 A corporation that meets the requirements of

(a) Part 2 of the Act, and

(b) this Part of this regulation

may be licensed, under Part 2 of the Act and in accordance with this Part, as a principal broker or mortgage broker.

Corporate qualifications

24 A corporation may be licensed as a personal mortgage corporation in accordance with this Part if it has all of the following attributes:

(a) it is either

(i) a company, within the meaning of the *Business Corporations Act*, or

(ii) an extraprovincial company, within the meaning of the *Business Corporations Act*, that has the capacity in its jurisdiction of incorporation to carry on the business of providing mortgage services;

(b) all the voting shares of the corporation are legally and beneficially owned by a single individual who is the controlling individual of the corporation;

(c) the sole director of the corporation is the controlling individual;

(d) the president, being the sole officer of the corporation, is the controlling individual;

(e) each non-voting share, if applicable, is legally and beneficially owned by the controlling individual or an affiliated person of the controlling individual;

(f) the legal name of the corporation includes both, but nothing other than,

(i) the name of the corporation, as approved by the superintendent, and

(ii) the term "personal mortgage corporation".

Licensing of personal mortgage corporation and its related controlling individual

25 (1) A personal mortgage corporation licence may be issued to a corporation that has the attributes described in section 24 only if

(a) the controlling individual meets the experience requirements established by the rules, and

(b) at the same time as the corporation's licence is issued,

(i) the controlling individual is issued a licence that complies with subsection (4) of this section, or

(ii) the controlling individual's licence is amended to comply with that subsection.

(2) A personal mortgage corporation licence

(a) must be at the same licence level as the licence of the controlling individual,

(b) must be for the same category of mortgage services as the licence of the controlling individual,

(c) must indicate the name of the controlling individual, and

(d) in addition to the application of section 11 (4) *[related licensees subject to mortgage brokerage conditions and restrictions]* of the Act, is subject to any conditions and restrictions that apply to the licence of the controlling individual.

(3) A personal mortgage corporation

(a) may be licensed only in relation to the same mortgage brokerage as the controlling individual, and

(b) must be engaged by that same mortgage brokerage to provide mortgage services.

(4) The licence of the controlling individual must indicate

(a) the licensee name of the personal mortgage corporation by which the controlling individual is engaged to provide mortgage services, and

(b) the licensee name of the related mortgage brokerage of that corporation.

Application for personal mortgage corporation licence

26 (1) Without limiting section 14 *[how to make an application]* of the Act, an application for a personal mortgage corporation licence must be accompanied by

(a) evidence satisfactory to the superintendent that the applicant corporation meets all the requirements of section 24 of this regulation *[corporate qualifications]*,

(b) an application

(i) for a licence for the controlling individual, or

(ii) in the case of a controlling individual who is already licensed, to amend the licence of the controlling individual to comply with section 25 (4) of this regulation, and

(c) the written consent of the proposed related mortgage brokerage to the application.

(2) Without limiting section 18 *[refusal to issue or renew licence]* of the Act, the superintendent may refuse to issue a personal mortgage corporation licence if the superintendent considers that it would not, in the circumstances, be in the public interest for mortgage services to be provided by the corporation.

Relationship between personal mortgage corporation and controlling individual

27 (1) Despite section 11 (1) (b), (3) and (5) *[relationships between mortgage brokerages, principal brokers and mortgage brokers]* of the Act, a controlling individual may be engaged by a personal mortgage corporation to provide mortgage services on behalf of a mortgage brokerage, and may receive remuneration in relation to those mortgage services from the personal mortgage corporation, if all of the following requirements are met:

(a) the controlling individual and the personal mortgage corporation have each obtained a licence in accordance with Part 2 of the Act and this Part;

(b) the controlling individual is engaged by the personal mortgage corporation;

(c) the mortgage services provided by the personal mortgage corporation are provided only by the controlling individual;

(d) any other persons engaged by the personal mortgage corporation are not licensees;

(e) the personal mortgage corporation does not conduct any business other than the provision of mortgage services and ancillary services directly associated with the provision of mortgage services;

(f) the controlling individual and the personal mortgage corporation otherwise comply with the requirements of this Part.

(2) A controlling individual engaged by a personal mortgage corporation in accordance with subsection (1) (b) is deemed, for the purposes of the Act, this regulation and the rules, to be engaged by the related mortgage brokerage of the corporation, but must not in fact be engaged by that mortgage brokerage, or by any other mortgage brokerage, to provide mortgage services.

(3) The fact that a controlling individual is engaged by a personal mortgage corporation to provide mortgage services on behalf of a mortgage brokerage does not affect

(a) the controlling individual's liability with respect to the provision of mortgage services,

(b) the controlling individual's obligations and responsibilities to a client, or

(c) the application of the provisions of the Act, this regulation and the rules to the controlling individual.

Corporation must maintain attributes

28 (1) A personal mortgage corporation must continue to maintain the attributes described in section 24 *[corporate qualifications]*.

(2) If a personal mortgage corporation ceases to have any of the attributes described in section 24, the licence of the corporation becomes inoperative.

(3) On application of a personal mortgage corporation whose licence has become inoperative under subsection (2) of this section, the superintendent may reinstate the licence if the superintendent is satisfied that the corporation meets all the requirements of section 24.

Licences of corporation and controlling individual to reflect each other

29 (1) The superintendent

(a) may amend the licence of a personal mortgage corporation to reflect the conditions and restrictions applicable to the licence of the controlling individual, and

(b) may amend the licence of a controlling individual to reflect the conditions and restrictions applicable to the licence of the personal mortgage corporation.

(2) If the licence of a controlling individual is suspended or cancelled, the licence of the controlling individual's personal mortgage corporation is suspended or cancelled as of the time that the controlling individual's licence is suspended or cancelled.

(3) If the licence of a personal mortgage corporation

(a) is suspended or cancelled, or

(b) becomes inoperative under section 28 (1) *[licence inoperative if licensee ceases to be engaged by mortgage brokerage]* of the Act or section 28 (2) of this regulation,

the licence of the controlling individual is suspended or cancelled, or becomes inoperative, as the case may be, as of the time that the personal mortgage corporation's licence is suspended or cancelled, or becomes inoperative.

(4) If the superintendent reinstates a personal mortgage corporation licence under section 28 (2) of the Act or section 28 (3) of this regulation, the superintendent must reinstate, with any necessary amendment, the controlling individual's licence that became inoperative under subsection (3) of this section.

Application of discipline and enforcement provisions

30 (1) If a personal mortgage corporation commits misconduct or conduct unbecoming a licensee, the controlling individual is subject to discipline proceedings and other regulatory enforcement under Part 3 of the Act in relation to that conduct as if the controlling individual had committed the conduct.

(2) If a controlling individual commits misconduct or conduct unbecoming a licensee, the personal mortgage corporation is subject to discipline proceedings and other regulatory enforcement under Part 3 of the Act in relation to that conduct as if the personal mortgage corporation had committed the conduct.

PART 7 – GENERAL

Offences

31 For the purposes of section 66 (1) (j) of the Act, the contravention of any of the following provisions of the rules is prescribed to be an offence:

(a) section 34 (a) *[deceptive acts or practices under the Business Practices and Consumer Protection Act]*;

(b) section 34 (b) *[record of advertisement under the Business Practices and Consumer Protection Act]*;

(c) section 34 (c) *[unconscionable acts or practices under the Business Practices and Consumer Protection Act].*

Superintendent's duty to keep annual financial reports

32 The superintendent must keep a copy of the annual financial reports filed under section 84 (1) *[annual financial statements and accountant's report]* of the rules for at least 7 years after the date of filing.

PART 8 – TRANSITIONAL PROVISIONS

Division 1 – Licences and Fees

Definition of "former Act"

33 In this Division, **"former Act"** means the *Mortgage Brokers Act*, R.S.B.C. 1996, c. 313, as it read immediately before its repeal.

Registrants under former Act

34 (1) If, immediately before October 13, 2026, a person was registered as a mortgage broker or submortgage broker under the former Act, the person is exempt from sections 14 *[how to make an application]* and 15 (1) *[qualifications for obtaining licence]* of the Act for the purposes of the person's application for a new licence.

(2) An application for a new licence for a person referred to in subsection (1) must

(a) be submitted to the superintendent in the form and manner required by the superintendent,

(b) contain the information required by the superintendent, and

(c) be accompanied by any other information or records required by the superintendent.

(3) If an applicant under subsection (2) who is an individual does not satisfy the superintendent that the applicant meets the educational requirements specified by the superintendent, the superintendent may refuse to issue the licence.

Applicants under former Act

35 If a person applied for registration as a mortgage broker or submortgage broker under the former Act and no decision was made before October 13, 2026 to grant or refuse the person's registration, the application for registration is deemed to be an application for a licence under section 14 (1) of the Act.

Temporary exemption from educational requirements

36 (1) An applicant for a new licence who is an individual is exempt from the educational requirements referred to in section 15 (1) (b) (ii) of the Act if and as long as the superintendent is satisfied that it is not possible to meet those requirements because the required courses are not available.

(2) An applicant for a licence renewal who is an individual is exempt from the educational requirements referred to in section 15 (1) (c) of the Act if and as long as the superintendent is satisfied that it is not possible to meet those requirements because the required courses are not available.

(3) If an applicant has an exemption under subsection (1) of this section, the applicant has become a licensee and the exemption ends, the licensee must, within the period specified by the superintendent, meet the educational requirements referred to in section 15 (1) (b) (ii) of the Act.

(4) If an applicant has an exemption under subsection (2) of this section, the applicant's licence has been renewed and the exemption ends, the licensee must, within the period specified by the superintendent, meet the educational requirements referred to in section 15 (1) (c) of the Act.

(5) If a licensee contravenes subsection (3) or (4) of this section, the licensee's licence is suspended until the licensee meets the educational requirements referred to in section 15 (1) (b) (ii) or 15 (1) (c) of the Act, as the case may be.

Power to waive fees

37 A person is exempt from a requirement under the Act to pay a fee if the superintendent waives that fee for that person.

Repeal of this Division

38 This Division is repealed on October 13, 2029.

Division 2 – Mortgage Lending

Exemption for individuals

39 An individual is exempt from the requirements to be licensed under Part 2 of the Act when providing the mortgage service of mortgage lending if the following conditions are met:

(a) the individual is lending money of the individual or the individual's spouse;

(b) the individual is not acting on behalf of anyone other than the individual or the individual's spouse;

(c) the individual is not carrying on the business of providing the mortgage service of mortgage lending.

Exemption for principal brokers and mortgage brokers

40 A licensee is exempt from sections 3 (2) (a) *[acting on behalf of mortgage brokerage]* and 11 (3) *[relationships between mortgage brokerages, principal brokers and mortgage brokers]* of the Act when providing the mortgage service of mortgage lending in relation to a particular mortgage if the following conditions are met:

(a) the licensee is lending money of the licensee or the licensee's spouse;

(b) the licensee is not acting on behalf of anyone other than the licensee or the licensee's spouse;

(c) the licensee is not carrying on the business of providing the mortgage service of mortgage lending;

(d) the licensee discloses the following information in writing to the principal broker of the related mortgage brokerage:

(i) the fact that the licensee will be providing the mortgage service of mortgage lending in accordance with paragraphs (a) to (c) of this section;

(ii) the real property that will secure the mortgage;

(iii) the amount and the term of the mortgage;

(iv) the identity of the borrowers of the mortgage loan.

SCHEDULE

(Section 11)

Item	Column 1 **Description**	Column 2 **Amount of Fee**
	Application Fees – Mortgage Brokerage	
1	New licence	$350
2	Renewal of licence	$250
3	Late renewal of licence	$100
4	Amendment of licence	$50
5	Reinstatement of licence	$100
	Application Fees – Principal Broker, Mortgage Broker or Personal Mortgage Corporation	
6	New licence	$250
7	Renewal of licence	$150
8	Late renewal of licence	$100
9	Amendment of licence	$50
10	Reinstatement of licence	$100
	Licence Fees – Mortgage Brokerage	
11	New licence	$2 750
12	Renewal of licence	$2 750
13	Amendment of licence	$200
14	Addition of licence category	$1 000
15	Removal of licence category	$500
16	Reinstatement of licence	$200
	Licence Fees – Principal Broker, Mortgage Broker or Personal Mortgage Corporation	
17	New licence	$1 850
18	Renewal of licence	$1 850
19	Amendment of licence	$200
20	Addition of licence category	$500
21	Removal of licence category	$200
22	Reinstatement of licence	$200
	Other Fees	
23	Licence history	$100

Item	Column 1 **Description**	Column 2 **Amount of Fee**
24	Copy of notice of discipline hearing requested under section 42 (5) of the Act	$0.50 per page
25	Copy of superintendent's order requested under section 55 (2) of the Act	$0.50 per page
26	Copy of administrative penalty notice or decision requested under section 60 (2) of the Act	$0.50 per page