



MBRCC

Mortgage Broker Regulators'
Council of Canada

CCARCH

Conseil canadien des autorités de
réglementation des courtiers hypothécaires

WINTER 2019 NEWSLETTER

WHAT'S NEW?

The Mortgage Broker Regulators' Council of Canada (MBRCC) held its Fall 2018 Meeting in Montreal, Quebec on October 30 and 31. The meeting included updates and decisions on a number of key initiatives.

Guest speakers included Mark White, Chief Executive Officer of the [Financial Services Regulatory Authority of Ontario \(FSRA\)](#) and Louise Gauthier, Senior Director, Distribution Policies at the [Autorité des marchés financiers \(AMF\)](#) and the Co-Chair of the Canadian Council of Insurance Regulators (CCIR)/Canadian Insurance Services Regulatory Organizations (CISRO) Fair Treatment of Customers Working Group. Mr. White provided an update on FSRA and the transition plans underway for implementation next year. Ms. Gauthier spoke to MBRCC Members about the CCIR/CISRO Guidance Concerning the Conduct of Insurance Business and the Fair Treatment of Customers.

The MBRCC also met with representatives from the Canadian Association of Mortgage Brokers and Mortgage Professionals Canada (MPC) as part of its annual stakeholder dialogue sessions. These stakeholder meetings provide industry members an opportunity to discuss current and emerging issues of common concern.

MBRCC promotes fair treatment of customers at the National Mortgage Conference

The MBRCC reinforced its expectation that mortgage brokers treat consumers fairly at the MPC's National Mortgage Conference on October 29, 2018.

"We at MBRCC expect you to hold true to principles of fair treatment and always put your clients first as you continue to navigate a complex and ever-changing environment," said Alaina Nicholson, Chair of the MBRCC and Director of Consumer Affairs at the Financial and Consumer Services Commission of New Brunswick.

Nicholson reminded mortgage brokers of their obligations to manage conflicts of interest responsibly, provide services as advertised and ensure that the information they provide their clients is simple, easy to understand and equips them to make an informed decision.

NEXT MEETINGS

The Winter 2019 teleconference will take place on February 28, 2019. The Spring 2019 in-person meeting will take place in Vancouver, British Columbia on June 4 and 5, 2019.

