



**MBRCC**

Mortgage Broker Regulators'  
Council of Canada

**CCARCH**

Conseil canadien des autorités de  
réglementation des courtiers hypothécaires

**WINTER 2020 NEWSLETTER**

## MBRCC makes progress in challenging year

In February 2020 MBRCC approved its 2020-2023 Strategic Plan. All strategic initiatives that were planned to commence this year are well underway, including the launch of National Standards, Private Lending and Licensing Education Standards Implementation committees.

During a year of uncertainty and disruption, industry and regulators responded and adjusted to new working environments, business practices and marketplace risks. MBRCC and industry stakeholders increased engagement during the COVID-19 pandemic through MBRCC's remote quarterly meetings and the establishment of a dedicated COVID-19 working group. The working group was implemented to understand the impact of COVID-19 on industry, discuss any requests for regulatory easing measures and monitor emerging risks to consumers.

## Fall 2020 Meeting

The Fall 2020 Meeting included consultation sessions with Mortgage Professionals Canada (MPC) and the Canadian Mortgage Brokers Associations (CMBA). Guest speakers included TransUnion Canada on the

topic of macro economic impacts of the COVID-19 pandemic and the authors of *Reframing the Role of Managing Brokers in B.C.*, produced by the Office of the Superintendent of Real Estate in British Columbia.

## National Code of Conduct consultation underway

After gaining approval from MBRCC members of the principles of a National Code of Conduct for Mortgage Brokering ("the Code"), the National Standards committee launched a public consultation that will conclude on December 23<sup>rd</sup>.

Following the consultation the committee intends to present the final Code for MBRCC approval at the Winter 2021 meeting. The Code will then be adopted by MPC and CMBA and integrated into provincial regulatory regimes by MBRCC members, in alignment with local legislative requirements.

## Next Meeting

The Winter 2021 teleconference will take place on February 25, 2020 and the Spring 2021 meeting will take place on June 1 and 2, 2021. MBRCC continues to monitor public health developments and future meeting logistics will be determined as appropriate in accordance with those developments.