

MBRCC endorses National Code of Conduct for Mortgage Brokering Sector

The Mortgage Broker Regulators' Council of Canada (MBRCC) has published a new [Code of Conduct](#) ("Code") for mortgage broker professionals.

In its 2020-2023 Strategic Plan the MBRCC identified enhancing consumer confidence and establishing appropriate industry practice and education standards as strategic priorities.

MBRCC consulted with both the Canadian Mortgage Brokers Association (CMBA) and Mortgage Professionals Canada (MPC) as well as the broader mortgage brokering sector on the development of the Code.

CMBA and MPC have both adopted the Code. The Financial and Consumer Services Commission of New Brunswick has sent out a bulletin to licence holders advising them of the Code. The Financial Services Regulatory Authority of Ontario has released final approach guidance outlining how it will incorporate the Code in its regulatory framework.

Brokerages that wish to create a co-branded version of the Code displaying MBRCC's as well as their own

corporate logo are encouraged to contact the MBRCC at mbrcc-ccarch@fsrao.ca.

Spring 2021 Meeting

The Spring 2021 meeting took place via video conference on June 1st and 2nd. The meeting included a panel discussion with Errors and Omissions insurance providers and a presentation by representatives from the Financial Consumer Agency of Canada (FCAC) regarding the Financial Consumer Protection Framework.

FCAC Financial Literacy Newsletter

The MBRCC contributed an article to the FCAC's latest Financial Literacy Newsletter on the subject of [Understanding Your Mortgage Contract](#).

Next Meeting

The Summer 2021 meeting will take place via video conference on September 9th, 2021. The Fall 2021 meeting will take place on November 16th and 17th (please note this is a change from the original Fall meeting date).

The MBRCC continues to monitor public health developments and future meeting logistics will be determined in accordance with those developments.