

# Mortgage Brokering Licensing Terms October 2025

## Individual Licence Categories

Jurisdiction	New entrants	Experienced individuals <sup>i</sup>
British Columbia <sup>ii</sup>	Submortgage broker	Submortgage broker
Alberta	Mortgage Associate	Mortgage Broker
Saskatchewan	Mortgage Associate	Mortgage Broker
Manitoba	Salesperson	Authorized Official
Ontario	Mortgage Agent Level 1 <sup>iii</sup>	Mortgage Agent Level 2 <sup>iv</sup> Mortgage Broker <sup>v</sup> Principal Broker <sup>vi</sup> (designation, within the Broker licensing class)
Québec	Mortgage Broker (trainee) (probationary period of 3 months)	Mortgage Broker
New Brunswick	Mortgage Associate	Mortgage Broker
Nova Scotia	Associate Mortgage Broker	Mortgage Broker
Newfoundland and Labrador	Mortgage Broker	Mortgage Broker

<sup>i</sup> Experienced individuals include those that have been licensed for at least 24 of the past 36 months and have completed additional licensing qualifications).

<sup>ii</sup> Note that new legislation in B.C., the *Mortgage Services Act*, will come into force in October 2026. At that time, new licensing terms will be in effect.

<sup>iii</sup> A mortgage agent level 1 may arrange mortgages solely with lenders which are financial institutions or approved lenders under the [National Housing Act](#), as described in regulation

<sup>iv</sup> A mortgage agent level 2 may arrange mortgages with lenders which are financial institutions, approved lenders under the [National Housing Act](#), as described in regulation and all other mortgage lenders (including mortgage investment companies, syndicates, private individuals, agents, brokers and brokerages).

<sup>v</sup> To be a mortgage broker, you must have been already licensed as a mortgage agent level 2 for at least 24 months over the last 36 months. A mortgage broker is a professional who deals or trades in mortgages for a licensed mortgage brokerage. They may also be responsible for supervising the activities of one or more mortgage agents (levels 1 and 2).

<sup>vi</sup> To become a licensed Principal Broker in Ontario, you must be a licensed mortgage broker authorized by the mortgage brokerage to deal or trade in mortgages on its behalf. Under the [Mortgage Brokerages, Lenders and Administrators Act, 2006](#) (the Act), each mortgage brokerage must appoint one Principal Broker. The Principal Broker's job is to be the chief compliance officer for the mortgage brokerage.