

Advisory

Updates to Continuing Education Requirements for Mortgage Brokers

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Distribution: All registrants under the Mortgage Brokers Act
Advisory Number: 21-035

PURPOSE

The Registrar of Mortgage Brokers has updated the continuing education requirements for Mortgage Brokers upon renewal and reinstatement of registration. Former Bulletin MB-14-002 has been repealed and replaced with Regulatory Statement MB 21-017, Continuing Education for Mortgage Brokers at Registration Renewal or Reinstatement.

All mortgage brokers will be required to successfully complete the educational course “Anti-Money Laundering for Mortgage Brokers” for renewals and reinstatements between April 1, 2022 and March 31, 2024. This course will replace one of the two elective modules previously required. BCFSA is implementing this requirement to raise mortgage broker industry awareness of money laundering risks and ways to mitigate those risks. The newly required educational module may be taken any time prior to registration renewal.

ADDITIONAL INFORMATION

For inquires related to registration education requirements, please email mortgagebrokers@bcfsa.ca.