

# Regulatory Statement

## Continuing Educational Requirements for Mortgage Brokers at Registration, Renewal or Reinstatement

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<b>Regulatory Statement Number</b>	21-017
<b>Legislation:</b>	Mortgage Brokers Act (“MBA”)
<b>Date:</b>	January 7, 2022
<b>Distribution:</b>	All registrants under the MBA

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### PURPOSE

This Regulatory Statement provides the education requirements for an application to renew or reinstate a registration under the MBA.

### BACKGROUND INFORMATION

Section 4 of the Mortgage Brokers Act Regulations states that an applicant for renewal or reinstatement of registration as a mortgage broker or submortgage broker must qualify for registration or renewal by taking the courses and passing the examinations specified by the Registrar of Mortgage Brokers (“Registrar”).

The MBA and the Mortgage Brokers Act Regulations provide additional requirements and authorities related to registration beyond those contained in this Regulatory Statement.

### REQUIREMENTS

In order to have a registration renewed or reinstated, an applicant must:

- (i) Have completed the applicable continuing education courses; and
- (ii) Have passed the examinations corresponding to those courses prior to the date the registration is renewed.

The Registrar’s required continuing education courses for renewal and reinstatement are listed below:

- (i) The current “Regulatory Update for Mortgage Brokers” course, available from the Mortgage Brokers Institute of British Columbia (“MBIBC”);
- (ii) The course “Anti-Money Laundering for Mortgage Brokers,” available from MBIBC, which must be completed to renew or reinstate a registration on or after April 1, 2022 to March 31, 2024; and
- (iii) One (1) additional elective online module from an approved education provider.

The Registrar has approved the following education providers to deliver elective online modules for mortgage brokers to satisfy B.C. continuing education requirements:

- MBIBC – <https://www.mbibc.ca/courses/>
- Mortgage Professionals Canada – <http://www.mortgageproscan.ca/>

Mortgage brokers should contact the course provider directly for information and registration for the courses.

Classification: **Public**

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## ADDITIONAL INFORMATION

For inquires related to registration education requirements, please email [mortgagebrokers@bcfsa.ca](mailto:mortgagebrokers@bcfsa.ca).

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