

# Strengthening Education New Applied Practice Courses

October 27, 2022

Webinar for Managing Brokers

**BCFSA** BC Financial  
Services Authority

Classification: Protected A



# Agenda

- Welcome and Introductions
- Strengthening Education
- Applied Practice Course Project
- Setting the Stage
- Breakout Rooms
- Discussion Highlights
- Questions

# Presenters

## **PAMELA SKINNER**

Senior Vice President  
Education, Licensing, and  
CUDIC Operations

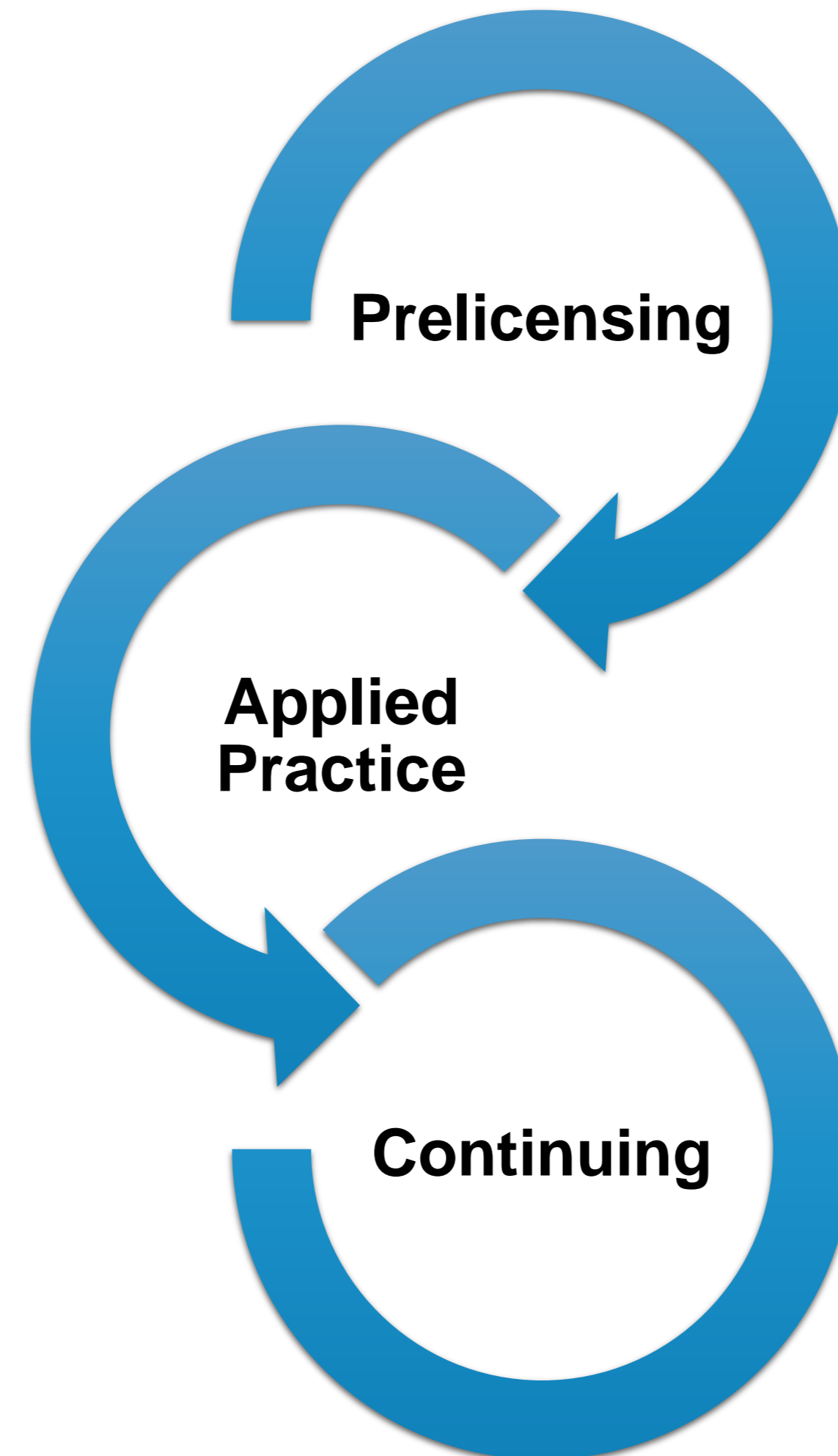
## **CARMEN deFOY**

Manager, Practice  
Education

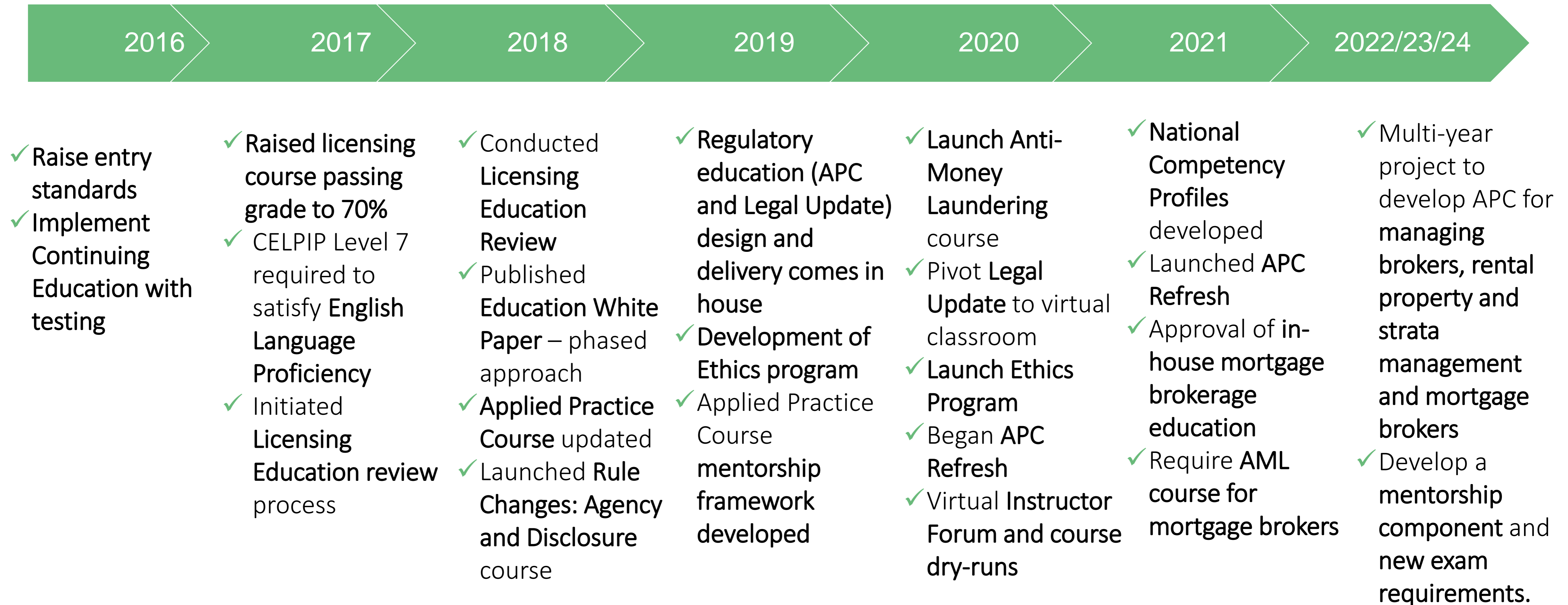
# Strengthening Education

PAMELA SKINNER

# The Education Continuum



# Education Enhancements 2016-2024



# Education Initiatives – Ongoing

## CONTINUING EDUCATION

### Legal Update Course

- Constant refinement of model
  - Add mortgage education

### Ethics Course

- Biennial development
- Managing broker specific offerings
- Future: mortgage brokerage

### Education Operations

- Maintain registration and completion
- Support virtual delivery

## PRACTICE EDUCATION

### Practice Standards Advisors (PSA), Knowledge Base and Practice Guidelines

- Phone and email support to licensees and the public

### Managing Broker Resources

- Brokers' Brief and Webinars

### Newsletters

- All licensees
- Practice updates
- Compliance issues

## STAKEHOLDER ENGAGEMENT

### Stakeholder Engagement

- Internal/External
- Advisory groups

### Consumer Resources

- Website information

### Instructor Liaison and Engagement

- Ongoing training
- Instructor Forum
- Content feedback and development

# Regulatory Roadmap

## GOAL

*Promote confidence in licensing requirements and professionalism of the real estate industry*

### Applied Practice Course

- Opportunities for applied training for managing brokers, rental, strata, mortgage brokers and managing brokers

### Practice Standards Education

- Practice Standards Advisory
- Knowledge Base, Practice Guidelines and Regulatory Information

	Consultation	Implementation	Publication			
	YEAR 1 FY 2022/23				YEAR 2 FY 2023/24	YEAR 3 FY 2024/25
Topic	Q1 Apr 1-Jun 30	Q2 Jul 1-Sept 30	Q3 Oct 1-Dec 31	Q4 Jan 1-Mar 31	Q1-Q4 Apr 1-Mar 31	Q1-Q4 Apr 1-Mar 31
<b>Enhanced Consumer Protection</b>						
Report to Government on Cooling-Off Period & Enhanced Consumer Protection Measures	●					
Amendments to Real Estate Services Rules (Real Estate Teams & Trust Account Reporting)		●	▨	▨		
<b>Improved Real Estate Development Marketing Disclosures &amp; Requirements</b>						
Amendments to REDMA Policy Statements 5 & 6 - Early Marketing Requirements		●				
Amendment to Policy Statement 13 - Real Estate Securities Disclosure Requirements			●			
<b>Effective Cross-Sector Education</b>						
Applied Practice Course Phase I - Introducing Practical Training						
Applied Practice Course Phase II - Enhancing Course Components						
<b>Emerging Risks</b>						
Anti-Money Laundering						
Natural Catastrophe and Climate Risk						



# Applied Practice Course Project

# Overview and Summary

**Multi-Year  
Phased**

**Address  
Practical  
Training  
Gaps**

**Phase 1:**  
Managing Brokers  
Rental Property Management  
Strata Management

# Next Steps

## Consultation Opportunity

- Survey in early 2023

## Strata and Rental

- Determine courses for accreditation (interim solution)

## Managing Brokers

- Course development and delivery

# Setting the Stage



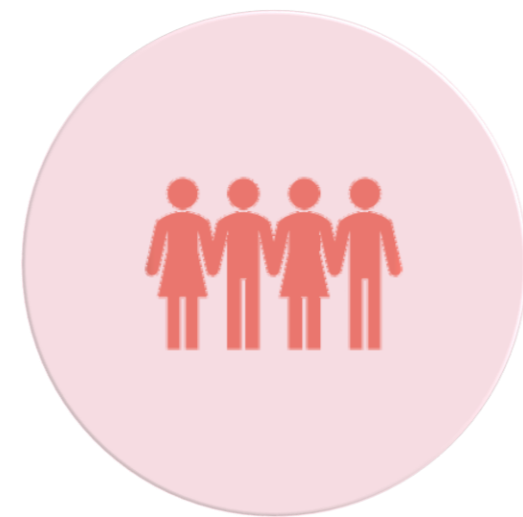
**SHARE EXPERTISE**



**BREAKOUT ROOMS**



**PROVIDE INSIGHTS**



**SHARE PERSPECTIVES**

# Have Your Say

## YOUR FEEDBACK WILL:

- Inform the development of the survey
- Provide insight into the gaps and opportunities in applied practice education.
- Help support the development of the new Applied Practice Course.
- Inform the development of information, resources, and supports that new brokers would most benefit from.

## Objectives for Today



# National Competencies

For Real Estate Brokers who manage a residential and/or commercial real estate brokerages



**1. How many years of experience have you had as a managing broker?**





**2. Overall, how well-prepared did you feel for the challenges of becoming a managing a brokerage when you first became licensed as a managing broker?**



**3. What aspect of managing a brokerage presented the biggest challenge for you when you first became a managing broker?**

# Breakout Rooms

# Facilitators

**AMRA SARVAN**

Program Development  
Specialist

**ALEX LONGSON**

Practice Standards  
Advisor

**BRUCE MCCOUBREY**

Practice Standards Advisor

**CARMEN deFOY**

Manager, Practice  
Education

**CAROLINE ALLEN**

Manager, Education

**PAMELA SKINNER**

Senior Vice President  
Education, Licensing, and  
CUDIC Operations

**SHANNON MATHER**

Senior Policy Analyst  
BCFSA

# Breakout Rooms

## GUIDELINES

- 20 minutes for discussion
- Remember your breakout room number
- Each breakout room session will be recorded to capture your feedback
- Mute your microphone while not speaking
- Tech issues, send an email to [engage@bcfsa.ca](mailto:engage@bcfsa.ca)

### Providing feedback

- Use the “raise your hand” function to ask a question or,
- Type your question in the chat box



# Welcome Back

# Highlights and Key Takeaways from Breakout Rooms



- Evaluation survey following today's session
- BCFSA will review and analyze the feedback
- Further consultation opportunity via a survey in early 2023
- Publish a "What We Heard Summary Report"

**Coming Soon**



# Questions?

**Thank  
you.**

# November Webinar

## SAVE THE DATE

- Register for Upcoming Webinars (Fall/Winter Series)
- Join us for the next webinar
- IRIS Refresher on Thursday November 24.
- Look out for more information and the registration link in an upcoming Brokers' Brief.

