



## **BROKERS / ASSOCIATES**

### **SWITCHING BETWEEN LICENSED BROKERAGES**

#### **Legislative Requirements**

*The Mortgage Brokerages and Mortgage Administrators Act* (the “Act”) requires every broker and associate (an “individual”) to broker mortgages only on behalf of the mortgage brokerage listed on their licence. An individual that is no longer authorized to broker mortgages on behalf of a brokerage has their licence automatically suspended and cannot broker mortgages until the licence is reinstated. Further, the Act prohibits a brokerage from allowing an unlicensed individual, or an individual whose licence is under suspension, to broker mortgages on its behalf.

#### **General Instructions**

The Superintendent of Financial Institutions (the “Superintendent”) is aware that an individual may wish to transfer from their current brokerage to a new brokerage. In order to avoid being subject to the automatic suspension provisions of the Act, the individual will need to meet all of the following criteria:

1. The individual must submit the attached form to the Superintendent at the address above in advance of their change in brokerages;
2. The individual will need to be authorized by the new brokerage to broker mortgages as of the business day following the day in which the individual is no longer involved with the old brokerage; and
3. Both the previous brokerage and new brokerage’s licenses must be in good standing.

Should any of the above criteria not be met, the individual’s licence will be automatically suspended in accordance with the Act’s provisions. An individual with a suspended licence is prohibited from brokering mortgages until such time that they obtain a reinstated licence. Information regarding the process to obtain a reinstated suspended licence is available on the FCAA website at [www.fcaa.gov.sk.ca](http://www.fcaa.gov.sk.ca).

#### **Reporting Changes in Contact Information**

Individuals are reminded that every licensee must immediately notify the Superintendent in writing of a change to their address for service, fax number, email address or telephone number. Individuals transferring brokerages must ensure they provide all updates to their information.

If you have any questions, please contact the Consumer Credit Division of the Financial and Consumer Affairs authority at (306) 787-6700.

# BROKERS / ASSOCIATES

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### Notification from Broker / Associate

I \_\_\_\_\_ hereby confirm that I am no  
Name of Broker/Associate

longer brokering mortgages on behalf of

\_\_\_\_\_  
Legal Name of Previous Mortgage Brokerage Brokerage Licence #

as of \_\_\_\_\_ and that as of \_\_\_\_\_  
Last Day with Previous Brokerage First Day with New Brokerage

I am brokering mortgages on behalf of:

\_\_\_\_\_  
Legal Name of New Mortgage Brokerage Brokerage Licence #

Please indicate which one of the following applies:

- There are no changes to my mailing address, business address, address for service, telephone number, fax number, or email from that previously communicated to the Superintendent;
- Attached is my updated contact information;
- I will provide written notification within 7 days of my first day with the new brokerage of any change to my mailing address, business address, address for service, telephone, fax and/or email using the form provided on the FCAA website at [www.fcaa.gov.sk.ca](http://www.fcaa.gov.sk.ca).

\_\_\_\_\_  
Signature of Broker/Associate Licence # Date (mm/dd/yyyy)

### Principal Broker's Confirmation – New Brokerage

I \_\_\_\_\_ hereby confirm that  
Name of Principal Broker

effective \_\_\_\_\_, \_\_\_\_\_  
(mm/dd/yyyy) Name of Broker or Associate

(the "licensee") is authorized to broker mortgages on behalf of:

\_\_\_\_\_  
Complete Legal Name of Mortgage Brokerage

In my role of principal broker, I will take reasonable steps to ensure that the licensee complies with every requirement established pursuant to the Act and the Regulations.

\_\_\_\_\_  
Signature of Principal Broker Licence # Date (mm/dd/yyyy)  
(see information provided on page 1)

# BROKERS / ASSOCIATES

## UPDATED CONTACT INFORMATION

### Instructions

Use this form to provide updated contact information.

For each item, please check yes or no and fill in any updated information on the line provided.

Item	Change?	Updated Information
<b>Mailing Address</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>	If yes, changed to: <hr/> Number                      Street <hr/> City                                      Province                                      Postal Code
<b>Business Address</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>	If yes, changed to: <input type="checkbox"/> Same as updated Mailing above address, or <hr/> Number                      Street <hr/> City                                      Province                                      Postal Code
<b>Address for Service</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>	If yes, changed to: <input type="checkbox"/> Same as updated Business address above, or <hr/> Number                      Street <hr/> City                                      Province                                      Postal Code
<b>Phone Number</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>	If yes, changed to: (_____) _____
<b>Fax Number</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>	If yes, changed to: (_____) _____
<b>Email Address</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>	If yes, changed to: <hr/>

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Signature of Broker/Associate	Licence #	Date (mm/dd/yyyy)
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(see information provided on page 1)