

MORTGAGE BROKERAGE 2019 ANNUAL RETURN

Legislative Requirements

Section 48 of *The Mortgage Brokerages and Mortgage Administrators Act* (the “Act”) requires every licensee to provide the Superintendent of Financial Institutions (“Superintendent”) with an annual return no later than June 30 of each year.

The reporting period is from June 1 of the preceding year to May 31 of the current year. If an entity is licensed during the year, the reporting period is from the date they are licensed to May 31.

Completion of the attached annual return will result in a licensee providing the information required by section 43 of *The Mortgage Brokerages and Mortgage Administrators Regulations* (the “Regulations”).

General Information

The annual return helps us to better understand the industry by providing information on changing areas of activity. The information provided will also help us plan our on-going examinations and communications with the industry. Under section 61 of the Act, the information you provide in this form cannot be disclosed to any other person except in the limited circumstances described in that section.

General Instructions

Complete the attached annual return form and submit by mail, email or fax on or before June 30 each year. Our contact information is as follows:

Financial and Consumer Affairs Authority
Consumer Credit Division
Suite 601, 1919 Saskatchewan Drive
Regina, SK S4P 4H2
E-mail: fid@gov.sk.ca
Fax (306) 787-9006

Mortgage Brokerages are required to pay a \$400 annual fee by June 30 each year. Please submit cheques payable to the Minister of Finance to the address above.

Mortgage Brokerages that fail to submit their annual return and annual fees within the required time period are in violation of the Act, and are subject to regulatory action.

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

**MORTGAGE BROKERAGE
2019 ANNUAL RETURN**

Reporting Period: _____ to May 31, 2019

1. Brokerage Data

Legal name of the brokerage: _____

Licence number: _____

Principal business office:

Address: _____

Telephone number: _____

Fax number: _____

Email address: _____

Address for service: _____

Principal broker: _____

Licence number: _____

E&O Insurance provider: _____

2. Trust Account Information

a. Did the brokerage receive or hold trust property in the reporting period? Yes No

If the brokerage did not receive or hold trust property in the reporting period, skip to section 3.

b. Did the brokerage have a trust account? Yes No

c. Did the brokerage disclose all trust accounts in its Mortgage Brokerage Licensing Application?
Yes No

d. Were there any changes (new, closed or transfer of accounts) to trust accounts in the reporting period? Yes No

e. Has there been a shortfall at any time in any of the trust accounts? Yes No

f. Does the brokerage maintain records of all transactions involving trust money/property received or held on behalf of Saskatchewan residents separately and apart from records of those transactions involving residents of other jurisdictions? Yes No

g. Has the brokerage received or held trust money on behalf of a private investor? Yes No

3. Description of Operations

a. Where was the brokerage’s head office located in Canada?

b. Did the brokerage broker mortgages in other Canadian provinces? Yes No

If yes, what provinces? _____

c. Please provide the following information about the number of brokers/associates at each location in Saskatchewan during the reporting period, and all applicable steps taken by the brokerage to provide adequate supervision at each location: (use separate sheet if necessary)

Location	# of brokers	# of associates	Methods of Supervision (see Legend) (mark all that apply)					
			1	2	3	4	5	6

- Legend – Methods of Supervision:
1. Onsite Supervisor/Manager
 2. File Review/File Audits
 3. Regular Meetings (monthly, quarterly, etc.)
 4. Policies and Procedures/Best Practices
 5. Training/Support (Phone/Email/Fax/Online)
 6. Other (Please Explain on separate page)

- d. During the reporting period, how many brokers/associates have left the brokerage, due to termination or resignation? _____
- e. During the reporting period, has the brokerage terminated a broker/associate for cause?
Yes No
- f. Has the Principal Broker reviewed the brokerage's policies and procedures during the reporting period? Yes No
- g. Did the brokerage receive written recommendations regarding the brokerage's policies and procedures from the principal broker? Yes No
- h. During the reporting period, did the brokerage charge or accept a fee, or other remuneration from a borrower? Yes No

4. Record Retention

- a. What format are required records stored in? Electronic Paper (please check one or both options, as applicable)
- b. Are any records retained at a location other than the principal place of business in Saskatchewan?
Yes No
- c. If yes, where are the records retained? _____

5. Mortgage Transactions Brokered and Closed During the Reporting Period

- a. Please provide the approximate number or value for each of the following transactions:
 - i. Total # of mortgages in Canada (approximate): _____
 - ii. Total \$ value of mortgages in Canada (approximate): _____
 - iii. Total # of mortgages in Saskatchewan (approximate): _____
 - iv. Total \$ value of mortgages in Saskatchewan (approximate): _____

(*approximate amounts based on information available at the time you complete this form)

- b. Did the Saskatchewan mortgage transactions include:
 - i. Residential mortgages: Yes No
 - ii. Commercial mortgages: Yes No
 - iii. Reverse mortgages: Yes No

iv. Mortgages funded by private investors*: Yes No
(*Private Investors are defined in clause 2(g) of the Regulations)

v. Syndicated mortgages: Yes No

c. List the top three lenders primarily used by the brokerage:

Lender name: _____

Lender name: _____

Lender name: _____

d. Did the brokerage fund any mortgages with its own money? Yes No

6. **Complaints and Complaint Handling**

a. The person designated to receive complaints at the brokerage is (select one):

The Principal Broker; or

_____ (name of individual)

b. Total number of written complaints received by the brokerage with respect to mortgage brokering activity during the reporting period: _____

Note: a complaint received by email is a written complaint

c. Of the complaints received, how many were responded to as required by the Act? _____

d. Of the complaints received, how many were resolved as of May 31 of the current year? _____

Please provide the following breakdown for the complaints received:

Complaint Category: Administration

Complaints regarding administrative practices e.g. failing to return original records, record-keeping, customer service, payment expectations.

Total number of complaints _____

On a separate sheet, please provide a brief explanation about the types of complaints received by the brokerage for this category.

Complaint Category: Disclosure

Complaints regarding disclosure requirements e.g. disclosure of potential conflicts of interest, material risks.

Total number of complaints _____

On a separate sheet, please provide a brief explanation about the types of complaints received by the brokerage for this category.

Complaint Category: Marketing and Sales

Complaints regarding product suitability, incomplete, inappropriate or misleading public relations material.

Total number of complaints _____

On a separate sheet, please provide a brief explanation about the types of complaints received by the brokerage for this category.

Complaint Category: Fraud

Complaints regarding deceptive or deliberate practices to secure unfair or unlawful gain. E.g. falsifying doc's.

Total number of complaints _____

On a separate sheet, please provide a brief explanation about the types of complaints received by the brokerage for this category.

7. Reporting Changes

a. During the reporting period, were there any changes to:

		If Yes, was it reported to the Superintendent?
Jurisdictions business is carried on in?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Officers, directors or partners (as applicable)?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

b. During the reporting period, has the brokerage, any partner, director, officer or employee of the brokerage or any broker or associate brokering mortgages on behalf of the brokerage:

		If Yes, was it reported to the Superintendent?
Had a civil action or administrative proceeding brought against them alleging fraud, breach of trust, deceit or misrepresentation?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

Been charged with an offense pursuant to any law of any jurisdiction, excluding traffic offenses?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Been convicted of a criminal offence?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Been convicted of violating any securities, insurance, trust and loan, mortgage brokers, loan brokers, real estate or consumer protection legislation?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Made an assignment for the benefit of creditors, become legally insolvent, been adjudged bankrupt or filed a petition in bankruptcy?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Had a licence or registration refused, suspended, conditioned or cancelled under the laws of any province, territory, state or country?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Been the subject of disciplinary action by any licensing regulatory authority under the laws of any province, territory, state or country?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Had any E&O claims during the reporting year?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

c. During the reporting period, has the brokerage, or any partner, director, officer or substantial shareholder (10% or more) of the brokerage been a partner, director, officer or substantial shareholder (10% or more) of a firm or corporation that has:

		If Yes, was it reported to the Superintendent?
Had a civil action or administrative proceeding brought against them alleging fraud, breach of trust, deceit or misrepresentation?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Been charged with an offense pursuant to any law of any jurisdiction, excluding traffic offenses?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Been convicted of a criminal offence?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Been convicted of violating any securities, insurance, trust and loan, mortgage brokers, loan brokers, real estate or consumer protection legislation?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Made an assignment for the benefit of creditors, or become legally	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

insolvent, or been adjudged bankrupt or filed a petition in bankruptcy?		
Had a licence or registration refused, suspended, conditioned, or cancelled under the laws of any province, territory, state or country?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Been the subject of disciplinary action by any licensing regulatory authority under the laws of any province, territory, state or country?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Had any E&O claims during the reporting year?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

Certification by the Brokerage

I certify the following:

- All information in this annual return is accurate;
- this annual return reflects any changes from that which was previously reported in the licence application or preceding annual return submitted by the brokerage; and
- the brokerage has complied with the Act and *The Mortgage Brokerages and Mortgage Administrators Regulations* in the reporting period.

Name of authorized signing officer or partner _____

Title of authorized signing officer or partner _____

Signature of authorized signing officer or partner _____

Date signed _____
(mm/ dd/ yyyy)