

Consumer Credit Division

Loan Broker Registration Kit

Loan Broker Registration Kit

When applying to be registered as a loan broker, please submit a completed application form for registration under *The Trust and Loan Corporations Act, 1997*, (the "Act") together with the information requested below:

- Evidence that the corporation and/or business name is registered under *The Business Corporations Act* (Saskatchewan) or any other act that requires registration; or
- In the case of an applicant who is an individual, please provide the applicant's date and place of birth, home address and telephone number;
- Organizational chart showing the parent, subsidiary and associated companies;
- Brief history of the business of the applicant;
- Business plan, including a description of proposed business activities to be conducted in Saskatchewan and a list of all lenders with whom the loan broker plans to deal;
- Copy of the most current financial statements of the applicant;
- Copy of disclosure statement to be provided to clients pursuant to section 49 of the Act;
- Schedule of fees, charges, payments, commissions or other amount the loan broker will receive in return for providing services as a loan broker;
- Sample copy of any contract and/or agreement which will govern the arrangements between the loan broker and the consumer;
- Description of the background in financial services of each director, officer and senior employee of the applicant;
- Criminal record checks for all directors and officers of the corporation dated within 90 days of application date;
- Notification of any action or proceeding, including any action or proceeding in bankruptcy, brought respecting the applicant or the directors, officers or senior employees of the applicant;
- Information respecting the suspension, cancellation or amendment of the applicant's authority to do business in any jurisdiction where it carries on business, or the imposition of any terms or condition(s), or the variation or modification of any term(s) or condition(s) imposed on its authority to do business in any jurisdiction where it carries on business;
- If the applicant is a corporation, the bylaws of the corporation; and
- Application fee of \$500 and Annual Registration fee of \$500.

Make cheques payable to the Minister of Finance. A \$25 service charge will be applied for any cheque returned from your financial institution.

After reviewing the instructions and filling out the application, please submit all of the items noted above. If you have any questions in regards to the application form or the supporting information, please contact the Financial and Consumer Affairs Authority – Consumer Credit Division at (306)787-6700 or by email at fid@gov.sk.ca.

General Remarks

Every applicant for registration should become familiar with the Act and the Regulations.

Also, every applicant should exercise care in completing the application form and ensure all supporting information and fees are provided.

If you require a copy of Saskatchewan legislation, please contact **Queen's Printer** at:
Telephone: 1-800-226-7302 (Sask. residents only) (306) 787-6894 **Fax:** (306) 798-0835
E-mail: qprinter@gov.sk.ca **Internet:** <http://www.qp.gov.sk.ca>

If you have any questions, please contact us:

Financial and Consumer Affairs Authority of Saskatchewan – Consumer Credit Division
Suite 601, 1919 Saskatchewan Drive, Regina, Saskatchewan S4P 4H2

Phone: (306) 787-6700 Fax: (306) 787-9006 E-mail: fid@gov.sk.ca

Loan Broker Registration Instructions

These instructions clarify the application process; please read the instructions in their entirety before completing and submitting the application and supporting materials.

1. A criminal record check is required before your application for a license/registration can be processed. The police will require the following identification: a birth certificate, driver's licence and a hospitalization card. The police will conduct a name search, and:
 - a) if satisfied as to your identity and there is no record of criminal convictions or outstanding criminal charges, the police will complete and return the form to you indicating the name check has revealed no criminal record; or
 - b) if not satisfied as to your identity or if the check reveals a record, the police are required to take your fingerprints before the record can be released to you. Major city police forces may verify the fingerprints at their headquarters, however, in most instances the fingerprints will be sent to the RCMP in Ottawa, where they will be searched against the national criminal record file and the results returned to you by mail. If the police do not mail the fingerprints to Ottawa, it will be your responsibility to do so.

The mailing address for the RCMP in Ottawa is as follows:

RCMP, Director, Identification Services,
Box 8885, Ottawa, Ontario, K1G 3M8.

In all cases, the results of the record check, and fingerprints (if taken), will be returned to you personally. It is your responsibility to provide the results of the check to the Consumer Credit Division.

The police will advise of any fee you will be responsible to pay for a record search or for taking fingerprints. Your application may take several days to process. If fingerprints are sent to Ottawa, a response normally takes four to six weeks.

2. Please be aware that *The Trust and Loan Corporations Act, 1997*, contemplates every loan broker, other than those exempted by the Superintendent, as having a bond in the amount and form prescribed by the Superintendent. The amount and form will be communicated to an applicant upon review of the applicant and their proposed business model.
3. Question 13 of the application requires that an address for service in Saskatchewan be provided. The address for service must be a location in Saskatchewan that maintains regular business hours and has staff available to receive documents at all times. Typically this address would be a law firm or your principal business office in Saskatchewan. This address may not be a post office box number.
4. Question 14(a) of the application asks whether the applicant brokers any loans defined as payday loans under *The Payday Loans Act*; a "payday loan" means any advancement of money that is:
 - (a) in an amount of \$1,500 or less;
 - (b) for a term of 62 days or less; and
 - (c) in exchange for a post-dated cheque, a pre-authorized debit or a future payment of a similar nature but not for any guarantee, surety ship, overdraft protection or security on property and not through a margin loan, pawn broking, a line of credit or a credit card.

If the answer to question 14(a) is “Yes”, the applicant must obtain the necessary authorization under *The Payday Loans Act*. Activities carried out under a Saskatchewan payday lending licence are exempt from the licensing requirements of *The Trust and Loan Corporations Act, 1997*, insofar as the lending activities of the corporation are restricted to payday loans. For more information about application for licensing under *The Payday Loans Act*, visit <http://www.fcaa.gov.sk.ca/>.

5. Question 14(b) of the application asks whether the applicant will act as an insurance agent as defined in *The Saskatchewan Insurance Act*. Insurance agents are required to be licensed. If the answer to this question is “Yes” then the applicant should contact the Insurance Councils of Saskatchewan to obtain licensing information. The Insurance Councils of Saskatchewan can be contacted at:

Insurance Councils of Saskatchewan
310 - 2631 - 28th Avenue
Regina SK, S4S 6X3
Licensing (306) 347-0862
Fax (306) 347-0525



Consumer Credit Division
Suite 601, 1919 Saskatchewan Drive
Regina, Canada S4P 4H2
Phone (306) 787-6700 Fax (306) 787-9006
Website: www.fcaa.gov.sk.ca
E-mail: fid@gov.sk.ca

Business Registration Application

THE TRUST AND LOAN CORPORATIONS ACT, 1997

For Office Use Only

Licence Approval Date: _____ Licence No. _____
Reviewed by: _____

1. _____ (Name of Applicant)
hereby applies for registration as a **Loan Broker** under *The Trust and Loan Corporations Act, 1997*.

2. Applicant is a(n):
- body corporate (corporation);
 - partnership; or
 - individual

In the case of a body corporate, list all directors of the Corporation. In the case of a sole proprietorship or partnership provide the full name of the sole proprietor or each partner and working titles (if any); use a separate sheet if necessary.

3. If applicable, provide trade name(s) or "doing business as" (dba) name(s). Please note that any corporate, operating and business trade names and styles must be registered with Corporate Registry.

4. Designated mailing address for correspondence:

Number Street City, Province Postal Code
() ()
Telephone # Fax # Email Address (Required)

Attention: _____
Contact person or department

http://www. _____
Website Address (if applicable) Email Address (other)

5. Physical Location: Same as #4 above, or:

Number Street City, Province Postal Code
() ()
Telephone # Fax # Email Address

6. During the past ten years, has the corporation, any director, officer or employee of the corporation:
- had a civil action or administrative proceeding brought against it alleging fraud, breach of trust, deceit or misrepresentation? No Yes
 - been charged with an offense pursuant to any law of any jurisdiction, excluding traffic offenses? No Yes
 - been convicted of a criminal offence? No Yes
 - been convicted of violating any securities, insurance, trust and loan, mortgage brokers, loan brokers, real estate or consumer protection legislation? No Yes
 - made an assignment for the benefit of creditors, or become legally insolvent, or been adjudged a bankrupt or filed a petition in bankruptcy? No Yes
 - had a licence or registration refused, suspended, conditioned, or cancelled under the laws of any province, territory, state or country? No Yes
 - been the subject of disciplinary action by any licensing regulatory authority under the laws of any province, territory, state or country? No Yes

If "yes", please provide details and specifics including dates, fines imposed, and actions taken (use separate sheet).

7. During the past ten years, has the corporation, any director, officer or substantial shareholder (10% or more) of the corporation been a partner, director, officer or substantial shareholder (10% or more) of a firm or corporation that has:
- had a civil action or administrative proceeding brought against it alleging fraud, breach of trust, deceit or misrepresentation? No Yes
 - been charged with an offense pursuant to any law of any jurisdiction, excluding traffic offenses? No Yes
 - been convicted of a criminal offence? No Yes
 - been convicted of violating any securities, insurance, trust and loan, mortgage brokers, loan brokers, real estate or consumer protection legislation? No Yes
 - made an assignment for the benefit of creditors, or become legally insolvent, or been adjudged a bankrupt or filed a petition in bankruptcy? No Yes
 - had a licence or registration refused, suspended, conditioned, or cancelled under the laws of any province, territory, state or country? No Yes
 - been the subject of disciplinary action by any licensing regulatory authority under the laws of any province, territory, state or country? No Yes

If "yes", please provide details and specifics including dates, fines imposed, and actions taken. (use separate sheet).

8. Fiscal year end _____

9. Name and title of contact person _____

10. Names of the applicant's officers and employees (use separate sheet).

11. Names of any individuals acting as loan broker for the applicant (use separate sheet).

12. Provide full mailing address, branch manager and telephone number for each branch office in Saskatchewan (use a separate sheet).

13. Legal Address for Service in Saskatchewan:

Number	Street	City, Province	Postal Code
()	()		
Telephone #	Fax #	Email Address	

14. Will the applicant:

- a) broker any loans defined as payday loans under *The Payday Loans Act*? No Yes
- b) act as an insurance agent as defined in *The Saskatchewan Insurance Act*? No Yes

I, the undersigned as representative of the corporation, authorize the Superintendent to verify any information pursuant to this application from any source. I understand that the Superintendent may require further information in order to evaluate this application, and I consent to the Superintendent collecting any additional information as required.

In addition to the foregoing, I the undersigned representative of the corporation:

Acknowledge and agree that all information provided to or received by the Superintendent as part of the application process may be used or disclosed to any person by the Superintendent or the Financial and Consumer Affairs Authority where the use or disclosure is required for the performance of the responsibilities and exercise of the powers given to the Superintendent or the Financial and Consumer Affairs Authority by the Act, the regulations thereunder or by any other financial services legislation as that term is defined in *The Financial and Consumer Affairs Authority of Saskatchewan Act* (Saskatchewan).

Irrevocably and unconditionally submit to the non-exclusive jurisdiction of the judicial, quasi-judicial and administrative tribunals of Saskatchewan and any administrative proceeding in Saskatchewan, in any action or proceeding arising out of or related to or concerning my licensing pursuant to the Act or my business activities in Saskatchewan.

Further, and without limiting my obligations under the Act, I agree to comply with any demand for the production of any books, papers, documents, correspondence, and communications or records of my business (the "records") by the Superintendent pursuant to the Act by delivering the records to the office of the Superintendent located in Saskatchewan upon demand.

STATUTORY DECLARATION

I, the undersigned, an authorized representative of the applicant, do solemnly declare as follows:

- 1. That the information and documents provided in support of this application are complete and truthful in all respects.**
- 2. That the applicant has complied with the requirement of the laws of Saskatchewan to which it has applied for a licence and hereby undertake to notify the Superintendent immediately of any material change that might affect this application.**
- 3. That the applicant agrees to be bound to the forgoing promises throughout the term of any licence granted by virtue of this Application.**
- 4. I make this solemn declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath, and by virtue of the *Canada Evidence Act*.**

Declared before me at the _____ of _____
 _____ in the Province of _____,
 this _____ day of _____, _____

_____ }
 Signature of Applicant

_____ }
 Print Name and Position and Title

A Commissioner for Oaths in and for the Province of _____

My commission expires _____

A Notary Public in and for the Province of _____

My appointment expires _____