

# Consumer Credit Division

Mortgage Broker Licence Toolkit

Mortgage Associate Licence Toolkit

[fcaa.gov.sk.ca](http://fcaa.gov.sk.ca) | [fid@gov.sk.ca](mailto:fid@gov.sk.ca)

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# Mortgage Broker/Associate Licence Toolkit

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This licensing toolkit has information relating to individuals applying for a mortgage broker or mortgage associate licence (the “Applicant”), and the supporting information to be provided under *The Mortgage Brokerages and Mortgage Administrators Act* (the “Act”).

Please note that as part of the licence review process, the Superintendent of Financial Institutions (the “Superintendent”) may require the Applicant to provide additional information.

Effective November 1, 2019 all applications need to be completed using the Registration and Licensing System (RLS). RLS is accessed at <https://fcaa.saskatchewan.ca/>

In RLS, an Applicant needs to be invited to apply for licensing by a mortgage brokerage. Should the application be approved, the Applicant will then be licensed to broker mortgages on behalf of that mortgage brokerage. An Applicant that has not received this invitation will not be able to submit an application for licensing. Once completed, the application will go to the mortgage brokerage for its review and confirmation. Should the mortgage brokerage confirm the application, it will be sent back to the Applicant through RLS for the Applicant to pay the associated fees and to submit to the Superintendent through RLS.

Once this invitation is received, Applicants are encouraged to go through each of the applicable licence application screens in order to identify the information that will be required. While an Applicant will not be able to submit an incomplete application, they will be able to review the RLS licence pages.

For information on the RLS system, such as how to navigate the system and how to set up one or more delegates, please also see the RLS guides on the FCAA website at <https://fcaa.gov.sk.ca/>.

If you have any questions in regards to the application forms or the supporting information, please contact the Financial and Consumer Affairs Authority of Saskatchewan – Consumer Credit Division, by telephone at (306) 787-6700 or by email to [fid@gov.sk.ca](mailto:fid@gov.sk.ca).

## Filing Instructions

As the RLS licence application pages are self-explaining, the following filing instructions provide clarity on certain areas where questions have arisen or deficiencies have been noted.

## Application Form

The following items provide additional information regarding the fields of the online application form:

1. Primary Contact: the individual listed as the primary contact for the application will receive emails and may be contacted by our office regarding the application and/or licence.

The primary contact can be thought of as the “submission contact”. If an application is approved, the user that was logged in to make the application will then become the “primary owner” of the licence. While the primary owner can create delegates who can make future filings on behalf of the licensee, it is important that the primary owner be properly established in RLS. It is anticipated

that the primary owner will be the person holding the licence. FCAA Staff will confirm the primary owner during the application review process. Should the primary owner need to be changed in RLS, please contact us at (306) 787-6700 or by email to [fid@gov.sk.ca](mailto:fid@gov.sk.ca).

2. Mailing Address: please provide the Applicant's mailing address and contact information. Typically, all mailed correspondence will be sent to this address.
3. Business Address: this address will be the location where you plan on conducting your business. It cannot be a PO Box Number.
4. Address for Service: under Section 8 of the Act, the Applicant shall provide the Superintendent with an address for service in Saskatchewan. The address for service must be a location that maintains regular business hours and has staff available to receive documents at all times. Typically, this address would be a law firm or the office of the mortgage brokerage that you broker mortgages on behalf of. This address cannot be a PO Box number.
5. Education: The Mortgage Brokerages and Mortgage Administrators Regulations (the "Regulations") require that an Applicant must have successfully completed an approved educational program for their licence type within 3 years of the application date, or meet an equivalent. To meet this requirement:
  - a) You have completed the appropriate educational program approved by the Superintendent. If you meet this requirement, state on the application the name of the approved educational program, the date which you completed it, and upload a copy of your certificate of completion. A listing of approved educational programs can be found on the FCAA website.
  - b) You can satisfy the Superintendent that you have a combination of education and/or experience that is equivalent to an approved educational program for that licence type. Indicate "Other" on the application, use the current date, and upload a detailed response describing your combination of education and/or experience and why you feel that is equivalent to an approved educational program. Applicants seeking this approval should contact us in advance in order to obtain additional information.
6. Principal Broker: if the Applicant is applying for a mortgage broker licence and is the proposed principal broker for that mortgage brokerage, indicate the Applicant's relationship to the mortgage brokerage:
  - a) if the mortgage brokerage is a corporation, he or she needs to be a director or officer;
  - b) if the mortgage brokerage is a partnership other than a limited partnership, he or she needs to be a partner;
  - c) if the mortgage brokerage is a limited partnership, he or she needs to be the general partner or a director or an officer of a corporation that is a general partner; or
  - d) if the mortgage brokerage is a sole proprietorship, he or she needs to be the sole proprietor.
7. Disclosures – Personal: Check the appropriate boxes. If you are unsure about the nature or result of any judicial, regulatory or administrative proceeding that impacts on the answer to a question, consult legal counsel.
8. Disclosures – Business: Check the appropriate boxes. If you are unsure about the nature or result of any judicial, regulatory or administrative proceeding that impacts on the answer to a question, consult legal counsel.

## Supporting Documents

To meet the requirements of the legislation and to assist the Superintendent's review and assessment of the Applicant's suitability for licensing, RLS sets out the supporting information and/or documents to accompany the licence application.

1. Criminal Record Checks. The legislation requires that criminal record checks be dated no more than three months prior to the date of application.
2. Any other supporting information regarding this application: submit any other information the Applicant believes would be useful to the Superintendent in assessing their suitability to be licensed.

## Statutory Declaration

RLS requires that the statutory declaration form be downloaded and signed. The statutory declaration needs to be signed by both the Applicant, as well as by a Commissioner for Oaths or a Notary Public. Once signed, the completed statutory declaration needs to be uploaded into RLS.

The declaration can be accessed from RLS, and is attached to this licence toolkit.

## Fees

Pursuant to section 5 of the Regulations, the following fees must be submitted along with your application:

1. an application fee of \$250; and
2. a licence fee of \$400. The licence fee will be refunded if a licence is not issued.

The Regulations establish that the "licence year" is July 1 to June 30. The licence fee is not pro-rated, and you will need to pay the \$400 licence fee no matter when in the licence year the licence is issued (e.g. a licence issued June 20 will have a \$400 licence fee). Refunds are not issued for any licenses cancelled or surrendered.

While the mortgage broker and mortgage associate licences are continuous, the licence fee needs to be paid for each licence year in advance (i.e. for each subsequent licence year, you will be required to pay the \$400 licence fee no later than June 30 of each year).

Application fees and licence fees are not transferable between licence types. If you are licensed as an associate, you will need to pay a new application fee and licence fee in order to obtain a broker licence.

Payments can be made in RLS through the Moneris system. Alternatively, Applicants may pay by cheque made payable to the Minister of Finance, and sent to us along with a copy of the RLS invoice to:

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

Please ensure that the RLS invoice is submitted along with the cheque.

The licence fee will be refunded if a licence is not issued. A \$25 service charge will be applied for any cheque returned from your financial institution.

The Act and the Regulations can be accessed at <http://publications.saskatchewan.ca/#/freelaw>

If you have any questions, please contact us at the above address, or by phone at (306) 787-6700 or email at [fid@gov.sk.ca](mailto:fid@gov.sk.ca).

## Attachment A – Statutory Declaration

### Declaration

I, the undersigned, consent to the Superintendent of Financial Institutions (the Superintendent) requesting any criminal record searches and also authorize and request any and all former employers and any other person requested to furnish to the Superintendent, or any agent acting on the Superintendent's behalf, any information they may have concerning my creditworthiness, character, ability, business activities, educational background, general reputation, and, in the case of former employers, my employment history with them and the reason for my leaving them. I hereby release each such employer and each such other person from any and all liability of whatever nature by reason of furnishing such information to the Superintendent or any agent acting on the Superintendent's behalf.

I understand that the Superintendent may also request additional information from the applicant to enable the Superintendent to evaluate this application.

I understand that I have certain duties and obligations imposed on me by *The Mortgage Brokerages and Mortgage Administrators Act* (the Act) and it is my responsibility to fully comply with these duties and obligations.

I 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).

I 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 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  
(City, Town, Village, RM, etc)  
\_\_\_\_\_ in the Province of \_\_\_\_\_,  
this \_\_\_\_ day of \_\_\_\_\_, 20\_\_



\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Print Name and Position and Title

A Commissioner for Oaths in and for the Province of \_\_\_\_\_  
My commission expires \_\_\_\_\_.

Or:

A Notary Public in and for the Province of \_\_\_\_\_  
My appointment expires \_\_\_\_\_.