

April 28, 2010

Dear Stakeholder:

**Re: The Mortgage Brokerages and Mortgage Administrators Act**

*The Mortgage Brokerages and Mortgage Administrators Act* ( the “New Act”) and *The Mortgage Brokerages and Mortgage Administrators Regulations* (the “New Regulations” will be implemented on October 1, 2010. The current legislation, *The Mortgage Brokers Act* (the “Current Act”), will remain in effect until September 30, 2010, at which time it will be replaced by the New Act.

If you are presently licensed under the Current Act and wish to continue carrying on business as a mortgage broker after your existing licence expires on June 30, 2010, you will have to renew your licence for July 1, 2010. This licence will expire when the Current Act is replaced by the New Act on October 1, 2010. You will then have to obtain a licence pursuant to the New Act for October 1, 2010. In order to facilitate licensing under the New Act, you can apply commencing July 1, 2010.

You can now see the New Act and the New Regulations on our website at <http://www.sfsc.gov.sk.ca/financial/mbma.shtml>. Please review this legislation, in order to be in position to comply when it is implemented on October 1, 2010.

The above website will be revised often regarding the transition from the Current Act to the New Act. You should review the website regularly for updates, informational bulletins, licensing forms and other additional information, as you will not be receiving written notification when changes are made.

If you have any questions, please contact our office at (306) 787-6700 or email [fid@gov.sk.ca](mailto:fid@gov.sk.ca).

Yours truly,

A handwritten signature in black ink, appearing to read 'Cory Peters', with a stylized flourish at the end.

Cory Peters, CA  
Manager, Licensing, Audit & Compliance