

INSTRUCTIONS

- 1. All applicable information must be provided
2. Contact: BC Financial Services Authority
600-750 West Pender Street, Vancouver, B.C. V6C 2T8
Web: https://bcfsa.ca/
Ph: 604.660.3555 Fax: 604.660.3365

Freedom of Information and Protection of Privacy Act (FOIPPA)

The information requested on this form is collected under the authority of section 26(c) of the Freedom of Information and Protection of Privacy Act. The information is collected for the purpose of administering the Mortgage Brokers Act. If you have any questions about the collection or use of this information, please contact the Privacy Officer at 604-660-3555, 600-750 West Pender Street, Vancouver, B.C. V6C 2T8.

FORM 14 - for Fiscal Year End (mm/dd/yyyy): \_\_\_\_\_

Mortgage Broker's Representations to the Registrar of Mortgage Brokers

If you have received money on the account of others during the fiscal year, this completed form must be received by the Registrar of Mortgage Brokers, with a completed Accountant's Report, no more than 120 days after the fiscal year end. Do not leave any questions unanswered. If the forms are not completed in full, applicable pages will be returned to the mortgage broker. Both reports shall cover the fiscal year being reported on or, where the mortgage broker did not carry on business for the entire fiscal year, that part of the fiscal year for which the broker carried on business.

I, \_\_\_\_\_, being the Designated Individual for the Mortgage Broker described below, hereby certify, to the best of my knowledge, information and belief, that:

PART 1 - GENERAL INFORMATION

1. Legal business name of the mortgage broker

2. Legal business address of the mortgage broker (street, city, province, postal code)

3. If different from above, the mortgage broker's records are located at (street, city, province, postal code)

4. The following trust accounts, including term deposits, were maintained by the mortgage broker during the fiscal year (attach separate sheet if required)

Table with 3 columns: Name of Savings Institution and Branch, Account Number and Type, Date Opened/Closed (if during the fiscal year)

PART 2 - ACCOUNTING INFORMATION

1. The mortgage broker operates branch offices at the following locations (attach separate sheet if required)

- a.
b.
c.
d.

**PART 2 – ACCOUNTING INFORMATION Continued**

2. The mortgage brokers activities involve (check all that apply)

- Mortgage Origination     Mortgage Administration     Making Mortgage Referrals     Syndicated Mortgages
- Reverse Mortgages     Placing Investor Funds into Mortgages     Mortgage Lending, and if so:     Lender is a Mortgage Investment Corporation

3. The mortgage broker's books of account properly reflect all the trust money transactions held on behalf of others up to the close of business at the fiscal year ending:

4. The total of all trust liabilities as at the fiscal year ending: \_\_\_\_\_ amounts to: \_\_\_\_\_

5. The mortgage broker has kept and maintained current trust records, recording separately for each transaction, the trust money held in connection with mortgage transactions, showing particulars of all receipts and disbursements of trust money in respect of each transaction and indicating the source from which the money was received, the person to whom it was disbursed, and any unexpended balance.

6. The mortgage broker understands that trust money transactions include, but are not limited to, the following:
- a. funds received from investors pending the transfer (sale) of mortgages to those investors;
  - b. funds received from investors pending disbursement to borrowers;
  - c. funds received from borrowers pending disbursement to investors;
  - d. funds received from borrowers for payments on mortgages that the mortgage broker has sold in whole, or in part, to third party investors and that the mortgage broker administers for the third party investors;
  - e. refundable fees of any type paid to the mortgage broker pending the approval of a mortgage application; and
  - f. funds held on behalf of another person for whatever reason, pending completion of a transaction, including the issuance of shares.

7. All trust accounts are designated as trust accounts in the records of the depository and all cheques and bank statements for trust accounts are so designated.

8. All trust money received by the Mortgage Broker was promptly deposited, and in any case no later than two (2) banking days after the date of receipt, unless otherwise agreed to in writing by the parties.

9. The signatories on the trust accounts are: \_\_\_\_\_ and all withdrawals from the trust accounts require the signatures of (state all individuals' names): \_\_\_\_\_

10. The mortgage broker maintains the following records:

- a. For each trust account maintained by the mortgage broker:
  - i. a record showing amounts received and disbursed, the reason for the receipt or disbursement, and any unexpended balance; and
  - ii. monthly reconciliations of banking statements to the record referred to in subsection (a), prepared on a monthly basis.
- b. Separate trust ledgers for each mortgage transaction, showing all amounts received and disbursed in relation to the transaction and any unexpended balance in relation to the transaction;
- c. Monthly trust liability and asset reconciliations,
  - i. listing each mortgage transaction in relation to which the mortgage broker holds the trust money, and the amount being held in relation to each transaction; and
  - ii. reconciling the money held in the trust account to the unexpended balances in the trust ledgers for the account.

11. There  WERE     WERE NOT trust shortages during the fiscal year (select applicable radio button).

IF THERE WERE, provide details of the shortage(s) and how it was rectified as an exhibit.

- a. If there were trust shortages they were rectified immediately when they were discovered.     Yes     No
- b. If trust shortages were not rectified immediately, they were reported to the Registrar:     Yes     No

**WARNING: Any filing containing a false statement may result in the suspension or cancellation of any registration.**

**PART 3 – CERTIFICATION**

Signature of Designated Individual

Date Completed

Print Name

**If the mortgage broker is a partnership, at least 2 partners of the mortgage broker must sign:**

Signature of Partner

Date Completed

Print Name

**PART 3 – CERTIFICATION Continued**

Signature of Partner

Date Completed

Print Name

**If the mortgage broker is a corporation, at least 2 directors of the mortgage broker must sign:**

Signature of Designated Individual

Date Completed

Print Name

Signature of Designated Individual

Date Completed

Print Name