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<b>BULLETIN NUMBER:</b>	<b>MB 12-004</b>
<b>TITLE:</b>	<b>RELICENSING EDUCATION FOR MORTGAGE BROKERS</b>
<b>LEGISLATION:</b>	<b><i>MORTGAGE BROKERS ACT</i></b>
<b>DATE:</b>	<b>AUGUST 2012</b>

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The Registrar of Mortgage Brokers (the Registrar) requires registrants under the *Mortgage Brokers Act* (the Act) to qualify for each and every registration renewal and unregistered persons eligible for reinstatement to qualify for registration by taking relicensing education delivered by the Mortgage Brokers Institute of British Columbia (the “MBIBC”).

It is important for mortgage brokers to keep current with regulatory changes, legislative amendments, new compliance issues, risk reduction techniques, changes in industry best practices and emerging issues affecting industry members and consumers. The most effective vehicle to accomplish these goals, and to ensure that the knowledge level of every industry member is raised, is through mandatory relicensing education.

The Registrar will require all individual persons who are registered as mortgage brokers or submortgage brokers to qualify for each and every registration renewal or unregistered individuals eligible for reinstatement to qualify for registration by taking:

- the “Regulatory Update for Mortgage Brokers” seminar or webinar which is currently offered by the MBIBC at the time of registration reinstatement or during the renewal period; and
- two online modules offered by the MBIBC.

Please refer to the web pages of the MBIBC at <http://www.mbibc.ca> for further information about course offerings and availability.

At the office of the Registrar of Mortgage Brokers, we issue information bulletins to provide technical interpretations and positions regarding certain provisions contained in the *Mortgage Brokers Act*, *Business Practices and Consumer Protection Act* and Regulations. While the comments in a particular part of an information bulletin may relate to provisions of the law in force at the time they were made, these comments are not a substitute for the law. The reader should consider the comments in light of the relevant provisions of the law in force at the time, taking into account the effect of any relevant amendments to those provisions or relevant court decisions occurring after the date on which the comments were made. Subject to the above, an interpretation or position contained in an information bulletin generally applies as of the date on which it was published, unless otherwise specified.