



April 22, 2020

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Samantha Gale, CEO
Canadian Mortgage Brokers Association of BC
samanthagale@cmbabc.ca

Dear Ms. Gale:

Thank you for your letter dated March 23, 2020, regarding registration renewal fees for mortgage brokers. I appreciate you taking the time to write.

The global pandemic is impacting people, communities, businesses and non-profits across our country, and we can only tackle the crisis by working together. Government is committed to working with our partners across B.C. and Canada to do everything we can to keep all people healthy, safe and supported.

We appreciate that the timing of the increase in the registration renewal fees, effective April 1, 2020, during the pandemic may add to the burden of some mortgage brokers and submortgage brokers. However, delaying any increase in fees or waiving the fees and penalties would require Cabinet approval of an Order in Council to amend the regulation, which was not feasible prior to April 1.

Individual brokers suffering hardship may want to reach out directly to the BC Financial Services Authority (BCFSA). The BCFSA is working closely with industry associations and the Mortgage Brokers Regulators' Council of Canada to coordinate and respond to the developing situation and the challenges facing the B.C. financial service industry.

We will continue to support people, families and businesses so that British Columbians are supported and our economy remains strong. For the most up-to-date information on supports and services please visit www.gov.bc.ca/covid19.

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Thank you again for taking the time to write.

Sincerely,

A handwritten signature in blue ink that reads "Carole James". The signature is written in a cursive, flowing style.

Carole James
Minister and Deputy Premier

cc: Blair Morrison, Chief Executive Officer
BC Financial Services Authority