

**IN THE MATTER OF THE
Mortgage Brokers Act,
RSBC 1996, c. 313 as amended**

and

CHI YOUNG NORRIS YU also known as NORRIS YU

(Pursuant to section 8 of the *Mortgage Brokers Act*)

NOTICE OF HEARING

NOTICES OF HEARING issued by the Registrar of Mortgage Brokers include allegations that will be considered at a hearing. The allegations contained in a Notice of Hearing are unproven until the Registrar of Mortgage Brokers, or their appointee, has determined their validity.

To: **CHI YOUNG NORRIS YU also known as NORRIS YU**
[REDACTED]
[REDACTED]

TAKE NOTICE that the Registrar of Mortgage Brokers ("Registrar") will hold a hearing pursuant to section 8 of the *Mortgage Brokers Act* (the "Act") at the offices of the Registrar, located at the BC Financial Services Authority at **2800 - 555 West Hastings Street in Vancouver, British Columbia**, to provide you with an opportunity to be heard prior to the Registrar making any order under the Act should it be determined that your conduct contravened the Act, or regulations made under the Act ("Regulations").

The hearing will commence at a date to be determined by the parties, and if no agreement is reached within one month of the date of this notice, the hearing date will be determined by the Registrar.

AND TAKE NOTICE that the allegations against **CHI YOUNG NORRIS YU also known as NORRIS YU** ("Mr. Yu") are as follows:

1. In his capacity as a submortgage broker, Mr. Yu conducted mortgage business in British Columbia in a manner prejudicial to the public interest, contrary to section 8(1)(i) of the Act when:
 - a. In respect of the mortgage applications of [REDACTED] and [REDACTED] dated February 24, 2016 he submitted a mortgage application to a lender which he knew was misleading in that:

- i. the application failed to disclose that the borrowers were seeking concurrent mortgage financing for the purchase of another property; and
 - ii. the application stated that the property would be owner occupied when he knew or ought to have known that the property would not be owner occupied;
- b. In respect of the mortgage applications of [REDACTED] dated March 24, 2017 and April 5, 2017, he submitted mortgage applications that were misleading in that they contained false residential tenancy applications on behalf of the borrowers and those tenancy applications were submitted to lenders as if they were genuine; and
- c. In respect of the mortgage application of [REDACTED] dated March 24, 2017, he submitted a mortgage application that was misleading in that it failed to disclose that the borrowers were seeking concurrent mortgage financing for the purchase of a rental property.

AND TAKE FURTHER NOTICE that in the event the Registrar determines that your conduct as set out above, contravened the Act or the Regulations, the Registrar may make any of the orders set out in section 8 of the Act, including but not limited to, the remedies permitted pursuant to section 8 of the Act. In addition, the Registrar may make an order against you for payment of the investigation and costs of the hearing, pursuant to section 6(9) of the Act and may make any further orders under the Act as deemed appropriate by the Registrar.

AND TAKE FURTHER NOTICE that in the event of your non-attendance at the hearing, the Registrar may proceed with the hearing in your absence. The Registrar may hear evidence and make findings regarding your conduct and may make orders described above, all without further notice to you.

AND TAKE FURTHER NOTICE that you are entitled, at your own expense, to be represented by legal counsel at the hearing and you and your counsel will have the full right to cross-examine all witnesses called and to call evidence in your defence and reply in answer to the allegations.

Dated at Vancouver, BC this 12 day of February, 2020.

Registrar of Mortgage Brokers



Per : Chris Carter
Deputy Registrar of Mortgage Brokers
BC Financial Services Authority