

AVE Frequently Asked Questions on Annual Financial Filings

| QUESTION | ANSWER |
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| My brokerage handles trust funds. What do I need to file with the Registrar and how often? | <p>You must submit, on an annual basis, the following completed forms:</p> <ul style="list-style-type: none"> • Form 14 – Representations of Mortgage Broker. • Form 15 – Accountant’s Report, completed by an independent and certified accountant. <p>Your annual financial filing is due 120 days after your financial year-end.</p> |
| My brokerage does not handle trust funds. Do I still need to file anything with the Registrar? | <p>You must submit, on an annual basis, a completed and notarized Form 12 - Statutory Declaration Regarding the Absence of Trust Funds.</p> <p>The Form 12 is due 30 days after your fiscal year end.</p> |
| My brokerage is going to begin to handle trust funds. What do I do next? | <p>You must change the activities of the Mortgage Brokerage through MB E-filing.</p> |
| Can I send my brokerage’s annual filings through MB E-filing? | <p>Currently, you are not able to upload and submit documents through MB E-filing. Send the scanned copy of your annual filings through e-mail to mortgagebrokers@bcfsa.ca</p> |
| Is there a fee for making annual filings? | <p>If you file on or before the due date, there is no fee.</p> <p>Important: There is a late financial filing fee of \$50 per business day (up to a maximum of \$500) for filings made after the due date.</p> |
| How can I pay my late fee? | <p>You can send a cheque made payable to the “BC Financial Services Authority” to:</p> <p>BC Financial Services Authority 2800 - 555 West Hastings Vancouver BC, V6B 4N6</p> <p>You can also fax in a credit card form to 604-660-3203. Please use this form.</p> <p>Important: We <u>cannot</u> accept credit card forms by e-mail.</p> |

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| | Currently, late fees cannot be paid through MB E-filing. |
| How do I change my financial year end? | Send an e-mail to mortgagebrokers@bcfsa.ca and staff will be able to assist you with this. |