

**BC FINANCIAL SERVICES AUTHORITY**

**IN THE MATTER OF THE *MORTGAGE BROKERS ACT*,  
RSBC 1996, c 313 as amended**

**AND**

**IN THE MATTER OF**

**KAMBIZ PARVIZI  
(REGISTRATION NO. 146095)**

**CONSENT ORDER**

**(Pursuant to sections 8(1.2) of the *Mortgage Brokers Act*)**

**[This Order has been redacted before publication.]**

**WHEREAS** KAMBIZ PARVIZI ("Mr. Parvizi") was at all material times registered as a submortgage broker under the *Mortgage Brokers Act*, RSBC 1996, c 313 ("MBA");

**AND WHEREAS** the Registrar of Mortgage Brokers (the "Registrar") issued a Notice of Hearing to Mr. Parvizi, on December 2, 2020 ("Notice of Hearing");

**AND WHEREAS** the following agreement has been reached between Mr. Parvizi and the Staff of the Registrar ("Staff");

**AND WHEREAS** the Registrar agrees to the following terms of a consent order:

**A. FINDINGS**

The Registrar makes the following finding against Mr. Parvizi, and Mr. Parvizi accepts the following finding made against him:

- a. While registered as a submortgage broker, Mr. Parvizi contravened section 8(1)(f) of the MBA, by failing to comply with a summons issued on October 12, 2018, by Staff as required under subsection 6(3) of the MBA when he unilaterally terminated an interview that took place on December 13, 2018, at the Office of the Registrar.

**B. ORDERS AND PENALTY**

Pursuant to section 8, 8(1.4) and 6(9) of the MBA, Mr. Parvizi hereby consents to, and the Registrar hereby makes the following orders:

1. Pursuant to section 8(1.4) of the MBA, Mr. Parvizi shall pay an administrative penalty of \$50,000;

2. Pursuant to section 6(9) of the MBA, Mr. Parvizi shall pay investigation costs in the amount of \$1,500; and
3. All amounts are immediately due and payable, and all payments must be made by cheque, bank draft, or money order, payable to the BC Financial Services Authority. This order may be filed with the court pursuant to the MBA, and steps to enforce this order may be taken if payment is not made in full within thirty (30) calendar days.

**C. AGREED FACTS**

As a basis for this Consent Order, Mr. Parvizi acknowledges the following facts as correct and makes the following admissions:

**Background**

1. Mr. Parvizi was first registered as a submortgage broker on August 18, 2010, and was last registered with Yespros Mortgages Inc. until December 12, 2018.
2. In 2016, Mr. Parvizi obtained financing to purchase two properties with the assistance of two other registered submortgage brokers. Certain information and income tax documents submitted by the two submortgage brokers to the lenders on Mr. Parvizi's behalf were not genuine.

**Facts**

3. On December 17, 2015, Mr. Parvizi's mortgage application (as a borrower) was approved for the purchase of a property located in Coquitlam. Mr. Parvizi's application was submitted by a registered mortgage broker.
4. On January 6, 2016, Mr. Parvizi's mortgage application (as a borrower) was approved for the purchase of a second property in Coquitlam. Mr. Parvizi's application was submitted by another, different, registered mortgage broker (who did not assist with the mortgage application on the first property).
5. As part of an investigation relating to the registered mortgage brokers that submitted Mr. Parvizi's mortgage applications, and not Mr. Parvizi in particular, a summons to appear was served on Mr. Parvizi on October 19, 2018, requiring Mr. Parvizi to attend the Office of the Registrar on November 21, 2018, and to produce documents relating to the purchases of both properties described above.
6. Mr. Parvizi did not attend on November 21, 2018. Staff called Mr. Parvizi on November 21, 2018, and left a message requesting that Mr. Parvizi contact Staff immediately. Mr. Parvizi did not do so.
7. On November 23, 2018, Staff sent an email to Mr. Parvizi and Mr. Parvizi failed to respond to the email.
8. On December 12, 2018, Mr. Parvizi contacted staff and agreed to meet with staff the next day.
9. On December 13, 2018, Mr. Parvizi attended at the Office of the Registrar and produced some of the requested documents, including: Notices of Assessment, T1 General Income Tax Returns, and Financial Statements all for the years 2013 and 2014. These documents were all different than the documents the Staff received from the lenders who approved the financing requests.

10. At some point during the interview, Mr. Parvizi expressed the view that based on the questions that were being asked of him he felt he had become a subject of the investigation although he had been told prior to the interview that he was solely being interviewed as witness, that he felt significantly pressured and did not feel well mentally as a result and asked to leave and come back another time. Mr. Parvizi was cautioned by Staff that he had a regulatory obligation to answer Staff's questions, that they had more questions for him, and that there would be potential regulatory consequences for him if he left before all their questions had been put to him.
11. Eventually, Mr. Parvizi unilaterally left the interview before it had been completed.

**Other Factors**

12. Although Mr. Parvizi was registered as a submortgage broker from 2010 to 2018, he never brokered a single mortgage transaction, nor had he ever submitted a mortgage application to a lender. Instead, during this time, Mr. Parvizi primarily worked as a construction worker. He was therefore relatively unfamiliar with the mortgage application process.
13. Mr. Parvizi has no prior discipline history with the Registrar.

**D. WAIVER**

Mr. Parvizi waives his right to a hearing under ss 4 and 8 of the MBA and waives his right to appeal under s 9 of the MBA.

Approved as to form and content by:

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"OWAIS AHMED" this 29<sup>th</sup> day of March 2023.

Owais Ahmed  
Legal Counsel for Kambiz Parvizi

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"SIMON ADAMS" this 29<sup>th</sup> day of March 2023.

Simon Adams  
Legal Counsel for the BC Financial Services Authority

Issued this 30<sup>th</sup> day of March 2023, at Vancouver, British Columbia.

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"JONATHAN VANDALL"

Jonathan Vandall  
Acting Registrar of Mortgage Brokers  
Province of British Columbia