

**BC FINANCIAL SERVICES AUTHORITY**

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

**AND**

**IN THE MATTER OF**

**SHAHRIAR ABEDI  
(502385)**

**CONSENT ORDER**

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

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

**WHEREAS** Shahriar Abedi, ("**S. Abedi**") 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 S. Abedi, on November 20, 2023 ("**Notice of Hearing**");

**AND WHEREAS** the following agreement has been reached between S. Abedi and the staff of the Registrar ("**Staff**");

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

**I. FINDINGS**

The Registrar makes the following findings against S. Abedi, and S. Abedi accepts the following findings made against him:

- 1) in their capacity of submortgage broker, S. Abedi conducted mortgage business in British Columbia in a manner prejudicial to the public interest, within the meaning of section 8(1)(i) with respect to the mortgage application of [Borrower 1] submitted on or about February 11, 2021 for the purchase of [Property 1], Vancouver, British Columbia., BC, by:
  - a) submitting false or misleading information to the lender in support of the borrower's employment, including a letter of employment and a mortgage application, indicating that the borrower was a Chartered Professional Accountant (CPA), when S. Abedi knew or ought to have known that the borrower was not a Chartered Professional Accountant; and/or
  - b) failing to use reasonable due diligence when verifying the accuracy of the borrower's employment information.

## II. ORDERS AND PENALTY

Pursuant to sections 6(9) and 8 (1.2) of the MBA, S. Abedi hereby consents to, and the Registrar hereby makes the following orders:

1. S. Abedi shall pay an administrative penalty of \$45,000 within the time period directed by the Registrar;
2. S. Abedi shall pay partial investigation costs in the amount of \$2,500 within the time period directed by the Registrar; and
3. 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 the time period directed by the Registrar

## III. AGREED FACTS

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

### A. Background

- 1) S. Abedi was first registered as a submortgage broker on March 15, 2017 and was last registered with [Brokerage 1] (doing business as [Brokerage 1]) until November 27, 2023.
- 2) At all material times, S. Abedi was registered as a submortgage broker with The Mortgage Alliance Company of Canada Inc. (from December 23, 2019 to March 12, 2020) and MA Mortgage Architects Inc. (from March 13, 2020 to March 14, 2023).
- 3) S. Abedi does not have any prior disciplinary history.

### B. Facts

- 4) At all relevant times, S. Abedi was a director and a shareholder in Acro Construction Group Ltd. ("Acro"), an incorporated company in British Columbia.
- 5) At the relevant time, [Borrower 1] ("**[Borrower 1]**") was an employee of Acro and did bookkeeping and internal account managing for Acro.
- 6) Between 2020 and 2021, S. Abedi acted as a submortgage broker for [Borrower 1] in two mortgage transactions.

#### [Borrower 1] Application 1

- 7) On or about May 15, 2020, S. Abedi submitted a mortgage application ("**[Borrower 1] Application 1**") on behalf of [Borrower 1] to a lender in relation to the purchase of a property located at [Property 2], North Vancouver, British Columbia.
- 8) In [Borrower 1] Application 1, it was indicated that [Borrower 1] was employed by Acro as "office admin/book keeper" with an annual income of \$49,920.

#### [Borrower 1] Application 2

- 9) On or about February 11, 2021, S. Abedi submitted a mortgage application ("**[Borrower 1] Application 2**") on behalf of [Borrower 1] to a lender in relation to the purchase of a property located at [Property 1], Vancouver, British Columbia.
- 10) S. Abedi submitted the following information to a lender in support of [Borrower 1] Application 2:

- [Borrower 1]'s salary was increased from approximately \$49,000 to \$99,000 after she obtained her Chartered Professional Accountant (“CPA”) designation in December of 2020;
  - a Letter of Employment from Acro confirming [Borrower 1] had obtained a CPA designation in 2021; and
  - a modified copy of a paystub indicating that [Borrower 1] was an “Accountant” when the original paystub stated that [Borrower 1] was an “Internal Account Manager”.
- 11) The information submitted to a lender was false and/or misleading in that [Borrower 1] did not receive her CPA designation or any other accounting related designation.
- 12) S. Abedi admits that he knew or ought to have known that she did not have a CPA designation in 2020 or 2021, and that he did not do due diligence regarding the representations he made to the lender.

#### IV. WAIVER

S. Abedi waives their right to a hearing under sections 4 and 8 of the MBA and waives their right to appeal under section 9 of the MBA.

Approved as to form and content by:

“Original signed by Shahriar Abedi”

\_\_\_\_\_ this 27 day of February, 2025.  
Shahriar Abedi

“Original signed by Meredith MacGregor”

\_\_\_\_\_ this 28 day of February, 2025.  
Meredith MacGregor  
Legal Counsel for the Staff of the  
Registrar of Mortgage Brokers

“Original signed by Shaneel Sharma”

\_\_\_\_\_ this 28 day of February, 2025.  
Shaneel Sharma  
Legal Counsel for the Staff of the  
Registrar of Mortgage Brokers

Issued this 28 day of February, 2025 at Victoria, British Columbia.

“Original signed by Jonathan Vandall”

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Jonathan Vandall  
Acting Registrar of Mortgage Brokers  
Province of British Columbia