

Advisory

Launch of the Mortgage Services Knowledge Base and Introduction of New Regulatory Instruments

Date: September 29, 2025

Distribution: All registrants under the MBA and all licensees under the MSA

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PURPOSE

BC Financial Services Authority ("BCFSA") is issuing this Advisory to inform current registrants under the *Mortgage Brokers Act* ("MBA") and future licensees under the *Mortgage Services Act* ("MSA") about the launch of a new online resource: the [Mortgage Services Knowledge Base](#) ("Knowledge Base").

The Knowledge Base is now available on BCFSA's website to provide access to key information and resources—referred to as regulatory instruments—to support the mortgage services industry in meeting the new requirements under the MSA. The Knowledge Base also supports consumers' understanding of these requirements and what they can expect from licensed mortgage service providers.

As part of the launch of the Knowledge Base, two new regulatory statements have been published to prescribe education requirements under the MSA, including:

- [A Regulatory Statement on Transition Education Requirements](#)
- [A Regulatory Statement on MSA Education Requirements](#)

Additional regulatory instruments will be added at regular intervals leading up to October 13, 2026, when the MSA comes into effect. BCFSA encourages MBA registrants to visit the Knowledge Base often to stay informed and prepare for the transition to the new legislative framework.

BCFSA will continue to share updates through its regular communication channels, such as electronic newsletters, as new content is added to the Knowledge Base. Registrants are encouraged to ensure their contact information is up to date in the [IRIS portal](#) to ensure they receive all communications from BCFSA.

ADDITIONAL INFORMATION

On November 3, 2022, the MSA received Royal Assent. Once in force, it will repeal and replace the MBA. The MSA introduces a modern licensing and regulatory framework for mortgage services licensees. This new framework aligns with other financial services legislation in British Columbia—such as the *Real Estate Services Act*—and with regulatory approaches in other Canadian provinces.

The MSA also significantly expands BCFSA's authority and tools to oversee and regulate the mortgage services industry.

BCFSA is leading the transition from the MBA to the MSA and will support the mortgage services industry as it prepares for the implementation of the new regulatory framework.

Launched in September 2025, the Knowledge Base will include the following categories of regulatory instruments:

Classification: **Public**

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- **Regulatory Statements:** provides details on how mortgage services licensees must comply with legislative requirements. They are used by BCFSA to provide further details/direction related to an established legislative or regulatory requirement (e.g., form and content of a submission to BCFSA, including applications and reports).
- **Regulatory Information:** provides clear, concise, easy-to-read explanations of the requirements for mortgage services licensees under the MSA, the Mortgage Services Regulation (“Regulation”), Mortgage Services Rules (“Rules”), and other applicable legislation. This information is intended for use by mortgage services licensees to support their understanding of the requirements they must meet in the delivery of mortgage services.
- **Regulatory Guidelines:** provides a practical application of the regulatory information and best practice guidance. These may also be a useful information source for the public when looking for information about standards of conduct for mortgage services licensees.
- **Advisories:** provides information about emerging issues and regulatory matters that are material to the business activities of mortgage services licensees.

If you have questions about the MSA, including implementation timelines or new requirements, you can send them to BCFSA’s enquiries team at msa@bcfsa.ca.