

ACKNOWLEDGEMENT FORM

I, [Submortgage Broker / Designated Individual Name] confirm that I understand the requirements related to Personal Mortgage Corporations (“PMCs”) under the *Mortgage Services Act* and that I have taken, or will take, the actions outlined below.

- I have submitted a request to transfer my submortgage broker registration to the mortgage broker (i.e., mortgage brokerage) by whom I am, or intend to be, employed.
- I have submitted a Form 17 Statutory Declaration Respecting Wind-Up of Mortgage Broker, and as appropriate, have submitted Form 12 or Forms 13, 14, 15.
- I may temporarily receive remuneration directly from the mortgage broker (i.e., mortgage brokerage) that employs me, paid to my personal corporation, until I obtain a PMC licence.
- I intend to apply for a PMC licence within 90 days after the *Mortgage Services Act* comes into effect on October 13, 2026. Failure to apply for a PMC within 90 days of the *Mortgage Services Act* coming into effect on October 13, 2026, may result in enforcement action.
- Once I obtain a PMC licence under the *Mortgage Services Act*, my PMC will receive remuneration for the provision of mortgage services on behalf of the mortgage brokerage, in accordance with [section 27 of the Mortgage Services Regulation](#).
- I understand that if at least one full month remains in my original MBA mortgage broker registration term (i.e., the mortgage brokerage subject to wind-up, as noted above) after BCFSA approves my PMC licence application, BCFSA will issue a refund for the remaining registration term fee. This refund covers the period from the date my PMC licence application is approved to the original MBA mortgage broker registration expiry date. Refunds will be processed once a PMC application is submitted and will be distributed between February and April 2027.
- The legal name of my PMC will comply with the requirements under [section 24\(f\) of the Mortgage Services Regulation](#) by the end of my initial licence term under the *Mortgage Services Act* (i.e., by my first licence renewal date).

By signing below,

I have read and understood the terms and conditions listed above and have taken, or will take, the required actions.

I understand that BCFSA strongly recommends obtaining professional accounting and/or legal advice when considering whether to incorporate, amend corporate structure, amend share ownership, or dissolve a company.

I understand that failure to apply for a PMC within 90 days of the *Mortgage Services Act* coming into effect on October 13, 2026, may result in enforcement action.

Acknowledgement and Signature

Submortgage Broker /
Designated Individual Name

Submortgage Broker /
Designated Individual Signature

Date