

Your transition to the Mortgage Services Act (MSA)

Checklist for submortgage brokers:

Task	Deadline
Confirm which service categories your Designated Individual has selected for your brokerage and ensure that the selected categories align with the services you plan to provide.	September 22, 2026
Complete mandatory transition education <ul style="list-style-type: none">MSA: Getting StartedMSA: The New Mortgage Broker	September 22, 2026
Review MSA regulatory information in Mortgage Services Knowledge Base.	October 13, 2026
If you want to receive remuneration for mortgage services through a Personal Mortgage Corporation (PMC), apply for PMC licensing when the MSA comes into force.	Beginning October 13, 2026
Ensure the mortgage services you provide match the service category or categories that you are licensed in, and that your brokerage is also licensed in that category or categories.	By License Renewal

What happens if you don't complete these transition tasks

Your transition to the MSA includes several activities. Failure to complete the mandatory transition education courses by September 22, 2026, could result in the following impacts to you:

- ⊗ Your registration will not be transitioned to a licence when the MSA comes into force on October 13, 2026.
- ⊗ If the Designated Individual who will become the Principal Broker for your brokerage has not completed all required MSA transition education, your registration, and the registration of any other individuals registered with that brokerage, will not be transitioned to a licence when the MSA comes into force on October 13, 2026.
- ⊗ You may be subject to disciplinary action, including administrative penalties, by BCFSA if mortgage services are provided while the brokerage is not licensed.
- ⊗ Any in-flight files may need to be put on hold until a licence is obtained or transferred to another brokerage for completion, potentially creating impacts and risks for your clients.

Note: If you do not wish to transition your registration to a licence under the MSA, you should take steps to surrender your registration by September 22, 2026. More information about how to do this can be found on [BCFSA's Mortgage Brokers Resource page](#).