

BC FINANCIAL SERVICES AUTHORITY

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

AND

IN THE MATTER OF

**HONGDA QU
(503862)**

AND

**HINGTGEN FINANCIAL MANAGEMENT CORPORATION
(MX600597)**

NOTICE OF HEARING

(Pursuant to section 8 of the *Mortgage Brokers Act*)

[This Notice has been redacted before publication.]

NOTICES OF HEARING issued by the Registrar of Mortgage Brokers include allegations which will be considered at a hearing. Allegations contained in a Notice of Hearing are unproven until the Registrar of Mortgage Brokers or their designate has determined their validity.

To: Hongda Qu

[Address Redacted]

[Email Address Redacted]

And To: Hingtgen Financial Management Corporation

[Address Redacted]

TAKE NOTICE that the Registrar of Mortgage Brokers (the “Registrar”) will hold a hearing pursuant to section 8 of the *Mortgage Brokers Act* (“MBA”) in the virtual Hearing Room at BCFSA’s offices located at **600 – 750 West Pender Street, Vancouver, British Columbia** where the Registrar will provide each of you with an opportunity to be heard prior to the Registrar making any order under the MBA should it be determined that your conduct contravened the MBA or the regulations made under the MBA (the “Regulations”).

The hearing will commence at a date to be determined by the parties, and if no agreement is reached within one month of the date of this Notice, the hearing date will be determined by the Registrar.

AND TAKE NOTICE that the allegations against Hongda Qu and Hingtgen Financial Management Corporation are as follows:

1. In his capacity as a submortgage broker, Mr. Hongda Qu and Hingtgen Financial Management Corporation conducted business in a manner prejudicial to the public interest, contrary to section 8(1) of the MBA when on or around November 2023, Mr. Qu did one or more of the following:
 - a. submitted misleading and false information in support of a borrower’s mortgage application to the lender, [Lender 1], including representations concerning the borrower’s annual income, the

intended purpose of the financing, and the proposed repayment plan that he knew, or ought to have known, was inaccurate, misleading, and false;

- b. submitted misleading and false information in support of a borrower's mortgage application to the lender, [Lender 2], including representations concerning the borrower's intended purpose for the financing and plan for repayment, that he knew or ought to have known was inaccurate, misleading and false;
 - c. facilitated a mortgage for a borrower for the purposes of high-risk investments when he knew or ought to have known that the borrower would be unable to meet the monthly mortgage obligations;
 - d. collected prohibited fees in the amount \$120,750 from the borrower, contrary to the *Business Practices and Consumer Protection Act*, SBC 2004, c 2; and/or
 - e. contravened section 17.4 of the MBA when he failed to disclose to the lender, [Lender 2], that he had a conflict of interest in the mortgage, specifically that he would receive \$120,750 for arranging the mortgage and facilitating the exchange of cryptocurrency from the borrower.
2. In his capacity as a submortgage broker, Mr. Hongda Qu and Hingtgen Financial Management Corporation conducted business in a manner prejudicial to the public interest, contrary to section 8(1) of the MBA when Mr. Qu did the following:
- a. failed to keep such books and records as are necessary for the proper recording of business transactions, contrary to section 6 of the Regulations and in doing so, failed to provide relevant documentation to BCFSA upon request.

AND TAKE FURTHER NOTICE that in the event the Registrar determines that the conduct of either of you, as set out above, contravened the MBA or the Regulations, the Registrar may make any of the orders set out in section 8 of the MBA including, but not limited to, the remedies permitted pursuant to section 8 of the MBA. In addition, the Registrar may make an order against you for payment of the investigation and costs of the hearing, pursuant to section 6(9) of the MBA and may make any further orders under the MBA as deemed appropriate by the Registrar.

AND TAKE FURTHER NOTICE that in the event of your non-attendance at the hearing, the Registrar may proceed with the hearing in your absence. The Registrar may hear evidence and make findings regarding your conduct and may make orders described above, all without further notice to you.

AND TAKE FURTHER NOTICE that you are entitled, at your own expense, to be represented by legal counsel at the hearing and you and your counsel will have the right to cross-examine all witnesses called and to call evidence in your defence and reply in answer to the allegations.

Dated this 4th day of May, 2026 at the City of Victoria, British Columbia.

Registrar of Mortgage Brokers

"Original signed by Chris Biscoe"

Per: Chris Biscoe
Acting Registrar of Mortgage Brokers
Province of British Columbia