

CITATION: Makkar (Re), 2026 BCRMB 6

Date: 2026-06-19

File # 25-6359

BC FINANCIAL SERVICES AUTHORITY

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

AND

IN THE MATTER OF

**HARVINDER KAUR MAKKAR
(also known as DIMPLE MAKKAR)
(FORMER LICENCE NO. 500886)**

CONSENT ORDER

(Pursuant to section 8 (1.4) of the *Mortgage Brokers Act*)

[This Order has been redacted before publication.]

WHEREAS Harvinder Kaur Makkar, ("**H. Makkar**") 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 H. Makkar, on February 12, 2026 ("**Notice of Hearing**");

AND WHEREAS the following agreement has been reached between H. Makkar 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 H. Makkar, and H. Makkar accepts the following findings made against her:

1. Contrary to section 8(1.4) of the MBA, H. Makkar carried on business as a mortgage broker or submortgage broker in British Columbia without being registered to do so as required by section 21 of the MBA, and without being exempt from registration pursuant to section 11 of the MBA, in that from approximately January 2023 to December 2023, she carried out one or more of the following mortgage

broker activities generally and/or in respect of at least one of the mortgage transactions set out in the attached **Schedule "A"**:

- a. Carrying on a business of lending money secured in whole or in part by mortgages;
- b. Holding out as, or by an advertisement, notice or sign indicates that H. Makkar is a mortgage broker;
- c. Carrying on a business of buying and selling mortgages or agreements for sale;
- d. In any one year, receiving an amount of \$1,000 or more in fees or other consideration, excluding legal fees, for arranging mortgages for other persons;
- e. During any one year, lending money on the security of 10 or more mortgages; and,
- f. Carrying on a business of collecting money secured by mortgages.

II. ORDERS AND PENALTY

Pursuant to sections 6(9) and 8(1.4) of the MBA, H. Makkar hereby consents to, and the Registrar hereby makes the following orders:

1. Pursuant to section 8(1.4) of the MBA, H. Makkar shall pay an administrative penalty of \$50,000;
2. Pursuant to section 6(9) of the MBA, H. Makkar shall pay investigation costs in the amount of \$5,000; and,
3. All amounts are immediately due and payable, and all payments must be made by cheque, bank draft, or money order, payable to 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 thirty (30) calendar days.

III. AGREED FACTS

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

A. Background

1. H. Makkar was first registered as a submortgage broker on October 16, 2013.
2. On October 16, 2021, H. Makkar renewed her submortgage broker licence under mortgage broker, 1183335 B.C. Ltd./Centum Mortgage Solution ("**Centum Mortgage Solution**").
3. The term of a submortgage broker licence is two (2) years. As such, H. Makkar's licence was set to expire on October 15, 2023.

B. Facts

4. On or about January 23, 2023, Centum Mortgage Solutions shut down operations and terminated its mortgage broker licence. H. Makkar was aware of this.

5. On January 25, 2023, BCFSA sent H. Makkar an email to H. Makkar's email address, [Email 1], that stated: "Please be advised the brokerage Centum Mortgage Solutions has closed and you are no longer a registered submortgage broker to conduct mortgage business in BC."
6. Knowing that her designated individual and owner of the brokerage was retiring and this email being sent to her email address, H. Makkar told BCFSA that she thought she could continue to provide mortgage broker services until October 15, 2023, the end of the previous registration term.
7. From January 23, 2023 until December 6, 2023, H. Makkar continued to carry on the business of lending money secured by mortgages and holding herself out as a mortgage broker.
8. During this timeframe, H. Makkar arranged the following mortgages:
 - a. In or about early February 2023 (cheque dated February 2, 2023; documents February 24, 2023), H. Makkar arranged a mortgage in the amount of \$300,000 and received a broker fee of \$4,500, for the property located at [Property 1], Surrey (inter alia [Property 2], Surrey).
 - b. On or about March 16, 2023, H. Makkar arranged a mortgage in the amount of \$510,000 and received a broker fee of \$5,100, for the property located at [Property 3], Burnaby.
 - c. In or about March 2023 (with mortgage registered April 20, 2023), H. Makkar arranged a mortgage in the amount of \$300,000 and received a broker fee of \$6,000, for the property located at [Property 4], Maple Ridge.
 - d. On or about April 13, 2023, H. Makkar arranged a mortgage in the amount of \$2,500,000 and received a broker fee of \$19,000, for the property located at [Property 5], Surrey (inter alia [Property 6], Surrey).
 - e. In or about April 2023 (with mortgage registered May 12, 2023), H. Makkar arranged a mortgage in the amount of \$93,000 and received a broker fee of \$2,500, for the property located at [Property 12], Surrey.
 - f. In or about May 2023 (with mortgage registered June 6, 2023), H. Makkar arranged a mortgage in the amount of \$147,000 and received a broker fee of \$2,650, for the property located at [Property 7], Langley.
 - g. In or about May 2023 (with mortgage registered June 8, 2023), H. Makkar arranged a mortgage in the amount of \$131,000 and received a broker fee of \$4,000, for the property located at [Property 8], Chilliwack.
 - h. In or about July 2023 (with mortgage registered July 18, 2023), H. Makkar arranged a mortgage in the amount of \$200,000 and received a broker fee of \$6,000, for the property located at [Property 9], Surrey.
 - i. In or about August 2023 (with mortgage registered August 15, 2023), H. Makkar arranged a mortgage in the amount of \$400,000 and received a broker fee of \$8,500, for the property located at [Property 10], Surrey.
 - j. In or about December 2023 (with mortgage registered December 7, 2023), H. Makkar arranged a mortgage in the amount of \$225,000 and received a broker fee of \$2,750, for the property located at [Property 11], Chilliwack.

9. From January 23, 2023 until December 6, 2023, H. Makkar received approximately \$61,000 in fees for arranging mortgages for other persons.

C. Other Factors

10. H. Makkar admitted the misconduct and fully cooperated with BCFSa. During the interview with BCFSa in relation to arranging three (3) of the above mortgages, H. Makkar self-reported that she had arranged the other mortgages and, subsequently, provided BCFSa with documentation regarding such.

IV. WAIVER

H. Makkar waives her right to a hearing under sections 4 and 8 of the MBA and waives her right to appeal under section 9 of the MBA.

Approved as to form and content by:

“Original signed by Harvinder Makkar”

_____ this 17th day of June, 2026.

Harvinder Kaur Makkar

“Original signed by Meredith MacGregor”

_____ this 19th day of June, 2026.

Meredith MacGregor

Legal Counsel for the Staff of the Registrar of Mortgage Brokers

Issued this 19th day of June, 2026 at Victoria, British Columbia.

“Original signed Jonathen Vandall”

Jonathan Vandall

Acting Registrar of Mortgage Brokers

Province of British Columbia

SCHEDULE "A"

Address	Borrower(s)
[Property 3], Burnaby	[Borrower 1], [Borrower 2] and [Borrower 3]
[Property 5], Surrey	[Borrower 4] and [Borrower 5]
[Property 6], Surrey	[Borrower 4] and [Borrower 5]
[Property 1], Surrey	[Borrower 6]
[Property 2], Surrey	[Borrower 6]
[Property 4], Maple Ridge	[Borrower 7]
[Property 12], Surrey	[Borrower 8] and [Borrower 9]
[Property 7], Langley	[Borrower 10] and [Borrower 11]
[Property 8], Chilliwack	[Borrower 12] and [Borrower 13]
[Property 9], Surrey	[Borrower 14] and [Borrower 15]
[Property 10], Surrey	[Borrower 16] and [Borrower 17]
[Property 11], Chilliwack	[Borrower 18] and [Borrower 19]
[Property 13], Langley	[Borrower 20] and [Borrower 21]