

Disclosure of Representation to Lender

Before I help you find a mortgage option that meets your unique needs and circumstances, I must give you this form to confirm that **I will represent you as a client.**

MY ROLE

My role is to help you find a mortgage transaction that fits your situation, which includes:

- Gathering information about your needs and circumstances;
- Finding mortgage options;
- Acting as your contact for mortgage options;
- Recommending an option that I think is suitable for you; and
- Helping with paperwork and submitting documents once you choose.

DUTIES I OWE YOU AS A CLIENT

As your representative, I must:

- Act only in your best interests.
- Tell you everything I know that might affect your decisions (e.g., how much the mortgage brokerage gets paid and who pays it, and any conflicts of interest).
- Keep your personal information confidential, even after our relationship ends.

ACTING AS YOUR AGENT

Mortgage brokerages can operate under two models of agency: brokerage agency or designated agency. My brokerage operates under the following model of agency:

(select option)

- ☐ **Brokerage agency** – the mortgage brokerage represents you as a client, which means that the brokerage and I, as well as all mortgage brokers who work for it, owe you the same client duties listed above.
- ☐ **Designated agency** – the mortgage brokerage is designating me, and other members of my brokerage (if applicable), to be your agent. This means that I, and others (if applicable), owe you the duties listed above but other agents at the brokerage do not. This allows different brokers at this brokerage to represent different parties (e.g., borrower and lender) in the same deal without creating a conflict of interest. The brokerage has limited duties to you but must supervise all brokers.

FURTHER DISCLOSURE

When I provide you with mortgage options, I will also give you:

- **Disclosure of suitability and material risks:** this helps you decide if a mortgage option meets your needs and circumstances.
- **Disclosure of interests:** this shows you the potential interests I, or people connected to me, might have in your mortgage transaction.
- **Disclosure of information statement to lender:** this provides terms and conditions, general risks, and other important information about the mortgage option.
- **Disclosure of remuneration:** this tells you how much the brokerage gets paid, including from anyone other than you as our client (e.g., referrals).

ACKNOWLEDGEMENT AND SIGNATURES

This disclosure of representation and agency agreement is required under sections 40 and 68 of the Mortgage Services Rules. Signing this does not prevent you from obtaining the services of another mortgage broker or brokerage.

Prospective Lender Name(s):

Date:

Prospective Lender Signature(s):

I understand that, under the Mortgage Services Act, it is misconduct to make (or allow to be made) a false or misleading statement in any record, which includes omitting authorized or required information. I further acknowledge that if there is any substantive change to the information provided, I will promptly disclose this change.

Mortgage Brokerage Name:

Date:

Mortgage Broker Name(s):

Mortgage Broker Signature(s):

This disclosure was provided by:

(select option)

☐ Email ☐ In-person ☐ Other (describe): _____

The mortgage brokerage must keep a copy of this disclosure form and provide it to BC Financial Services Authority upon request.

BC Financial Services Authority (BCFSA) is the legislated regulatory agency that works to ensure mortgage services licensees have the skills and knowledge to provide you with a high standard of service. All mortgage services licensees must follow rules that help protect consumers, like you. We are here to help you understand your rights. For additional information on mortgage services, or to ask us a question or file a complaint, visit us online at www.bcfesa.ca, email us at servicecentre@bcfsa.ca, or call us at 604 660 3555 or 1 866 206 3030. You can submit an anonymous tip through [BCFSA's website](#).