Disclosure of Risks to Unrepresented Lender

Before I begin working on this mortgage transaction, I must give you this form to confirm that **I represent a borrower and CANNOT represent you as a client.**

MY ROLE

I am representing the borrower in this transaction and **can only provide you with limited services.**

I Can

- Give you general information
- Negotiate with you on behalf of the borrower
- Provide standard forms and documents
- Use your personal information to prepare offers or agreements

I Cannot

- Act in your best interests
- Give you advice
- Negotiate for you or on your behalf
- Agree to keep all of your personal information confidential

DUTIES I OWE YOU AS A NON-CLIENT

Although I cannot represent you as a client, I must:

- Explain why I think the mortgage option I am presenting suits your needs and circumstances
- Treat you fairly, be truthful, and act in good faith
- Use reasonable care and skill
- Clearly and promptly share required information, including the total cost of credit

FURTHER DISCLOSURE

When we provide you with mortgage options, we will 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, including how much the mortgage brokerage gets paid

ACKNOWLEDGEMENT AND SIGNATURES

This disclosure of risks to unrepresented parties is required under section 69 of the Mortgage Services Rules. This is not a contract. Accepting or signing this does not prevent you from obtaining the services of another mortgage broker or brokerage.

You can either continue to work with this mortgage broker and brokerage unrepresented, or you can choose to work with your own mortgage broker who will represent your best interests and may be able to offer more suitable options. **If you do not want a mortgage broker to represent you, it is recommended you talk to another professional—like a lawyer, accountant, or financial advisor—for advice.**

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.bcfsa.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.