

# Advisory

## Education required for a mortgage broker or principal broker licence

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**Date:** July 15, 2026  
**Distribution:** All Current and Prospective Registrants  
**Advisory Number:** 26-027

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### PURPOSE

BC Financial Services Authority (BCFSA) is issuing this Advisory to remind all registrants under the Mortgage Brokers Act (MBA) that they must complete mandatory Mortgage Services Act (MSA) transition education to provide mortgage services in British Columbia after October 13, 2026.

### COMPLETING MSA TRANSITION EDUCATION

To register for, and begin MSA transition education, visit: [BCFSA Course Registration](#). The last day to register for MSA transition education is **September 8, 2026**, and it must be completed by **September 22, 2026**.

BCFSA strongly encourages registrants to complete MSA transition education as early as possible. Waiting until the registration or completion deadlines may increase the risk of delays that could affect licensing eligibility. Early completion will help ensure a smoother transition to the new licensing framework.

Registrants who wish to confirm their outstanding education requirements may contact BCFSA's Education team at [education@bcfsa.ca](mailto:education@bcfsa.ca).

### CONSEQUENCES OF NOT COMPLETING MSA TRANSITION EDUCATION

**Individuals who do not complete the MSA transition education will not be licensed under the MSA and will be unable to provide mortgage services as of October 13, 2026**, as outlined previously in BCFSA's [April 2, 2026, Advisory](#). Individuals who provide mortgage services without a licence may be subject to disciplinary action.

Beginning September 23, 2026, BCFSA will, as authorized under section 34(3) of the Mortgage Services Regulation, notify any registrant who has not completed the MSA transition education that they will not be issued an MSA licence.

Any individual who does not complete MSA transition education by September 22, 2026, and wishes to provide mortgage services under the MSA, will be required to submit a new licence application. This includes paying all licence application fees and meeting all applicable licensing requirements in effect at that time, including meeting education requirements.

As of October 13, 2026, the cost of MSA transition education will increase from the current combined cost of \$175 to \$700.

### RESPONSIBILITIES OF DESIGNATED INDIVIDUALS

Designated individuals are responsible for supporting their brokerage's transition to the MSA, including completing their own mandatory MSA transition education, and ensuring the timely completion of MSA transition education by all submortgage brokers at their brokerage.

Classification: **Public**

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Failure to meet these requirements may indicate elevated regulatory risk and may result in increased BCFSa oversight. Brokerages that do not demonstrate reasonable progress toward transition readiness should expect additional regulatory scrutiny, including targeted examinations and compliance reviews.

### **IF YOU DO NOT PLAN TO PROVIDE MORTGAGE SERVICES UNDER THE MSA**

If you do not intend to provide mortgage services after October 13, 2026, you should take the necessary steps to terminate your registration by September 22, 2026. Please advise BCFSa if you intend to terminate your registration prior to October 13, 2026, by emailing [mortgagebrokers@bcfsa.ca](mailto:mortgagebrokers@bcfsa.ca)

More information on the termination process is available on BCFSa's [Mortgage Brokers resource webpage](#).

### **ADDITIONAL INFORMATION**

BCFSa is working with the University of British Columbia to administer mandatory MSA transition education. To register for and begin MSA transition education courses, visit: [BCFSa Course Registration](#).

More information about MSA transition education can be found on the [MSA Education webpage](#).

### **QUESTIONS**

Questions about the MSA and the transition process and deadlines as well as how to terminate registration can be sent to BCFSa at [mortgagebrokers@bcfsa.ca](mailto:mortgagebrokers@bcfsa.ca).