
NEWS RELEASE

For Immediate Release

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Regulator takes more action to stop unregistered mortgage broker activity

VANCOUVER – The Registrar of Mortgage Brokers at FICOM has issued notices of hearing to address allegations of unregistered mortgage broker activity that present a risk to the integrity of the real estate and financial services marketplace.

In a trio of notices, the Registrar alleges that Dean Frank James Walford continued to carry on unregistered mortgage broker activity following a 2011 Cease and Desist Order with the assistance of two registered mortgage brokers, Grant Brian Curtis and Tanya Ann Smith. Mr Walford's activities were based out of Gibsons, British Columbia.

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Unregistered mortgage brokers place consumers at risk, including the possible mis-use of their personal information. Registered mortgage brokers who enable this activity undermine public confidence in the mortgage broker industry.

If proven, individuals conducting or facilitating unregistered mortgage broker business can receive administrative sanctions, which may include financial penalties up to a maximum of \$50,000 plus investigation and hearing costs.

The public is encouraged to check FICOM's website to confirm that their mortgage broker is registered with our office. View full listings here:

https://www.fic.gov.bc.ca/web_listings/mbsblisting.aspx

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