

# MORTGAGE SERVICES ACT (MSA) TRANSITION TIMELINE

BE FULLY COMPLIANT BY  **OCTOBER 13, 2026**


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## AWARENESS & ASSESSMENT

Now – June 2026



- Review MSA legislation and identify all regulatory changes
- Audit current licences (brokerage, brokers, associates, administrators)
- Appoint a compliance lead
- Start team awareness and share key dates

 **FOCUS:** Understand gaps and prepare

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## BUILD & UPDATE

July – August 2026



- Update internal policies:
  - Conflict of interest
  - Complaint handling
  - Risk-based supervision
- Upgrade or implement digital record-keeping system
- Update client disclosures and marketing materials
- Train staff on licensing, disclosures, reporting and record-keeping

 **FOCUS:** Build strong foundations

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## FINAL CHECKS

September – Early October 2026



- Verify all licences are up to date and meet MSA requirements
- Test systems for:
  - Record-keeping
  - Reporting suspicious activity
  - Risk-based monitoring
- Conduct a mock compliance audit
- Ensure all client-facing materials are fully updated
- All current MB registrants must complete all required MSA transition education by September 22, 2026

 **FOCUS:** Ensure readiness


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## GO-LIVE

October 13, 2026



- MSA replaces the Mortgage Brokers Act
- Begin full compliance under new rules
- Ensure staff are briefed and prepared
- Submit any required regulatory notifications

 **FOCUS:** Execute with confidence

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## ONGOING COMPLIANCE

After October 13, 2026



- Conduct regular internal compliance audits
- Maintain digital records and reporting procedures
- Monitor disclosures, advertising and employee conduct
- Stay updated with regulator guidance and amendments

 **FOCUS:** Continuous improvement

## WHAT THIS MEANS FOR MORTGAGE BROKERS

 **BROADER REGULATION**  
More entities are regulated under the MSA, bringing the entire mortgage services industry under one modern framework.

 **STRONGER CONSUMER PROTECTION**  
Clearer disclosures and rules help clients make informed decisions and reduce the risk of misleading practices.

 **HIGHER COMPLIANCE EXPECTATIONS**  
More detailed records, proactive reporting, and risk-based supervision are now the standard.

 **INCREASED ENFORCEMENT RISK**  
Regulator has stronger powers—proactive compliance is essential to avoid penalties.

 **MODERN & DIGITAL FIRST**  
The MSA supports technology-forward operations and efficient digital processes.

## MSA COMPLIANCE CHECKLIST

 **LICENSING**  
Verify all brokerage, broker, associate and administrator licences are updated under the MSA.


 **RECORDS & REPORTING**  
Maintain detailed records and have procedures for reporting suspicious activity.

 **DISCLOSURES & MARKETING**  
Update client documents and ads; provide clear, accurate information and avoid misleading claims.

 **POLICIES & PROCEDURES**  
Update conflict-of-interest, complaint handling, and risk-based monitoring policies; conduct regular internal audits.

 **ENFORCEMENT PREPAREDNESS**  
Educate staff on regulator powers, penalties, and reporting obligations.

 **TECHNOLOGY & DIGITAL PRACTICES**  
Use secure digital systems for records, reporting and client data in line with MSA expectations.

 **STAFF TRAINING (RECOMMENDED)**  
Provide mandatory MSA compliance training before Oct 13, 2026, with real-world scenarios and practical examples.











**BOTTOM LINE:** The MSA is a major modernization. It's not about changing your core mortgage work—it's about stronger governance, clearer rules, and better protection for your clients and your business.



**STAY COMPLIANT. PROTECT YOUR CLIENTS.**  
BE READY on OCTOBER 13, 2026.

# MBA (OLD) vs MSA (NEW) – KEY CHANGES

CATEGORY	MBA (OLD)	MSA (NEW)
 <b>Scope</b>	Regulated mortgage brokers and brokerages	Expands to mortgage brokers, brokerages, mortgage administrators, lenders, and other mortgage service providers
 <b>Licensing</b>	Single licensing category for brokers and brokerages	Separate licences for brokers, administrators, and associate employees; stricter guidelines and conduct criteria
 <b>Consumer Protection</b>	General disclosure rules and advertising standards	Clearer and more detailed disclosures for fees, conflicts of interest, and lender relationships; stronger protections against misleading advertising
 <b>Compliance &amp; Reporting</b>	Basic record-keeping and compliance obligations	Enhanced reporting requirements; mandatory record-keeping; proactive risk-based supervision
 <b>Enforcement</b>	Limited powers: fines and licence revocation	Stronger enforcement powers: administrative orders, fines, suspension/revocation, more robust investigation powers
 <b>Technology &amp; Modernization</b>	Paper-based and limited digital provisions	Explicitly supports electronic records, digital submissions, and modern business practices
 <b>Regulatory Focus</b>	Reactive supervision, mainly complaint-driven	Risk-based and proactive supervision with broader oversight of all mortgage services
 <b>Effective Date</b>	Before Oct 13, 2026	October 13, 2026