

New Brunswick Mortgage Broker Education Program

Policies & Frequently Asked Question

<p>Are there any pre-requisites I need to take the Program?</p>	<p>There are no pre-requisites or requirements for enrolment in the New Brunswick Mortgage Broker Education Program; however, it is <i>highly recommended</i> that registrants:</p> <ul style="list-style-type: none"> a) have already completed the New Brunswick Mortgage Associate Course (or other provincial equivalent); and b) have active experience in the mortgage industry. <p>Full details on broker licensing in New Brunswick can be found on FCNB's website.</p>
<p>What is the focus of the program? What will I learn?</p>	<p>Mortgage Professionals Canada's New Brunswick Mortgage Broker Education Program is designed in line with the FCNB mandated curriculum as set forth by the Qualifying Standards for Mortgage Brokers (QSMB). These qualifying standards were created by regulators, with the assistance of education experts and through extensive industry consultation, to ensure that the standards align with actual practice.</p> <p>The Program focuses on the skills and knowledge required to effectively <i>supervise</i> associates and ensure that the brokerage <i>complies</i> with applicable rules. Learning focuses on:</p> <ul style="list-style-type: none"> ▪ Implementing policies and procedures to ensure that brokers/associates comply with the Act and Regulations; ▪ Supervisory skills; ▪ Ethics; ▪ Conflict of interest; and ▪ Best practices.
<p>Program Format:</p>	<p>The New Brunswick Mortgage Broker Education Program is taught by distance-learning (online) in order to be accessible to students across the province.</p> <p>The online modules cover all regulator mandated learning objectives so that students acquire the knowledge and skills necessary to supervise associates and carry out the responsibilities of a Principal Broker.</p> <p><i>Mortgage Professionals Canada's Approach</i></p> <p>The focus of the program is the foundational knowledge. The facts, concepts, processes, procedures and principles will be taught and tested throughout each module.</p> <p>Students also have access to the Virtual Study Group. This online forum allows students to interact and learn from others' ideas and experiences, and builds collaboration among students.</p>
<p>General:</p>	<ul style="list-style-type: none"> ▪ Participants must register using their full legal name as shown on their current/valid government-issued photo ID. ▪ Each participant must register <u>under their own account</u>.

	<ul style="list-style-type: none"> All program communication is through email, so please verify the details. You can update your profile on www.MortgageProsCan.ca.
Final Exam:	<ul style="list-style-type: none"> 100 Multiple Choice questions. Passing benchmark is set at 60%. Students will receive their pass/fail email notification within (1) week Two (2) pieces of identification are required at the exam: <ol style="list-style-type: none"> Government-issued photo identification with signature (i.e. driver's license, passport, citizenship card); and Secondary piece of identification (credit/debit card, transit ID card). A Certificate of Completion will be sent by mail within two to three weeks of receiving the pass email notification. Exact grades are not released, only the equivalent letter grade. Certificates are valid for 3 years from exam date

Fees:	
New Brunswick Mortgage Broker Education Program Tuition: \$495.00 (no tax)	<i>Includes:</i> <ul style="list-style-type: none"> Access to online program for six (6) months Access to Virtual Study Group (online) for six (6) months Online Study Guide and reading materials Course materials including case studies, documentation, resource materials, etc. Certificate of Completion Completion status reporting to provincial regulators
Program Extension: \$75.00 + tax	<ul style="list-style-type: none"> Requests must be received in writing to education@MortgageProsCan.ca prior to course expiration. Two, (2) month extensions, may be processed.
Online Final Assessment Reset: \$75.00 + tax	<ul style="list-style-type: none"> Students' access to the assessment will be reset; a maximum of two (2) additional attempts are provided, and must be completed prior to the course expiration.
Exam Rescheduling: \$75.00 + tax	<ul style="list-style-type: none"> Requests must be received in writing via email to education@MortgageProsCan.ca 24 hours prior to current booking.
Final Exam Rewrite: \$150.00 (no tax)	<ul style="list-style-type: none"> (1) rewrite attempt may be requested and must be completed within six (6) months of the original exam date. If unsuccessful on the rewrite, students must re-enrol in the full program to continue their studies.
Cancellation: \$75 + tax <i>or</i> \$150 + tax	<ul style="list-style-type: none"> Requests must be received in writing via email to education@MortgageProsCan.ca. Within one (1) week of registration and online course not accessed = full refund. (1) week and online course accessed = \$75.00 + tax. Within four (4) weeks of registration = \$150 + tax No refunds for cancellation requests <u>made more than one (1) month after registration.</u>