

## Ontario Mortgage Broker Education Program Policies & Frequently Asked Question

### GETTING STARTED

**BY REGISTERING INTO ANY OF MORTGAGE PROFESSIONALS CANADA'S LICENSING COURSES, YOU AGREE TO THE TERMS AND CONDITIONS OF THE POLICIES LISTED BELOW.**

**PLEASE READ THIS DOCUMENT CAREFULLY BEFORE REGISTERING.**

### REGISTRATION POLICY

- Registration process must be done by the individual taking the course. You may not register another individual using your account.
- Students must register using their full legal name as shown on government-issued photo I.D.
- Any material shipped will be sent to the address provided at the time of registration. Please note that we cannot ship to P.O. boxes.
- Accommodations can be made for students with special physical and/or learning needs. Medical documentation may be required. Please email [education@MPC.ca](mailto:education@MPC.ca) prior to registration.
- All course communication is through email. Please ensure the information in your online profile is accurate and up to date.
- By registering in this course, you acknowledge and authorize the sharing of your information with industry regulators.
- By registering in this course, you acknowledge having read and understood the policies, expectations and tenets outlined in the [Learners Code of Conduct](#), and agree to abide by them.

Please direct your email inquiries as follows:

- General Inquiries and Course Changes: [education@MPC.ca](mailto:education@MPC.ca)
- Address Information / Shipping: [info@MPC.ca](mailto:info@MPC.ca)
- Exam Information: [exams@MPC.ca](mailto:exams@MPC.ca)

<b>FREQUENTLY ASKED QUESTIONS</b>	
<b>Are there any pre-requisites I need to take the Program?</b>	<p>There are no pre-requisites or requirements for enrolment in the Mortgage Broker Program; however, it is <i>highly recommended</i> that registrants:</p> <ol style="list-style-type: none"> <li>a) have already completed the Ontario Mortgage Agent Course (or other provincial equivalent); and</li> <li>b) have active experience in the mortgage industry.</li> </ol> <p><i>*Full details on <b>broker licensing</b> can be found on FSRA's <a href="#">website</a>.</i></p>
<b>What is the focus of the program? What will I learn?</b>	<p>Mortgage Professionals Canada's Ontario Mortgage Broker Education Program is designed in line with the FSRA-mandated curriculum as set forth by the Mortgage Broker Qualifying Standards (<a href="#">MBQS</a>). The MBQS were created by provincial regulators, with the assistance of education experts, and through extensive industry consultation, ensuring that the standards align with actual practice.</p> <p>The Program focuses on the skills and knowledge required to effectively <i>supervise</i> agents and ensure that the brokerage <i>complies</i> with applicable rules. <b><i>The program prepares students to be the Principal Broker, or "compliance officer."</i></b></p> <p>Learning focuses on:</p> <ul style="list-style-type: none"> <li>▪ Implementing policies and procedures to ensure that agents comply with the Act and Regulations;</li> <li>▪ Supervisory skills;</li> <li>▪ Ethics;</li> <li>▪ Conflict of interest; and</li> <li>▪ Best practices.</li> </ul>
<b>Program Format</b>	<p>As required by FSRA, the program is offered in two phases:</p> <p><b>Phase I (online)</b></p> <ul style="list-style-type: none"> <li>– Covers all 32 of the MBQS Learning Objectives.</li> <li>– Includes knowledge check activities, readings, quizzes and final online assessment.</li> <li>– Full completion of Phase I is required for registration in Phase II (in-class).</li> <li>– Students have 6-months from their registration date to complete Phase I.</li> <li>– Phase I online final assessment consists of 50 multiple choice questions, passing mark of 60%, with a 3-hour time limit. Students get 2 attempts.</li> </ul>

<p><b>Program Format</b> (continued)</p>	<p><b>Phase II (in-class/virtual class)</b></p> <ul style="list-style-type: none"> <li>- Registration for Phase II is completed online at <a href="http://www.mortgageproscan.ca">www.mortgageproscan.ca</a>. <b>Phase I must be completed in full to be eligible to register for Phase II.</b></li> <li>- Duration: 5 <i>consecutive</i> days, Monday to Friday, 9am - 5pm.</li> <li>- <b>Attendance on all days is mandatory.</b></li> <li>- Content builds on acquired knowledge from Phase I. Learning through case studies, scenarios, advertising samples, group work and student interaction.</li> <li>- Phase II final exam consists of 100 MC questions, passing mark of 60%, with a 3-hour time limit.</li> <li>- (1) exam rewrite is permitted within 6 months. Should a student fail the rewrite or not attend, re-enrolment in the <b>full course</b> will be required.</li> <li>- <b>Phase II must be completed <u>within 6 months</u> of completing Phase I. After 6 months, you must re-enrol in the full program.</b></li> </ul>
<p><b>How many Phase II offerings a year?</b></p>	<p>A <i>minimum</i> of three (3) in-class sessions will be offered annually. Please visit <a href="http://www.mortgageproscan.ca">www.mortgageproscan.ca</a> for schedule and locations.</p>
<p><b>Final Exam</b></p>	<ul style="list-style-type: none"> <li>▪ 100 MC questions, passing benchmark <b>60%</b></li> <li>▪ Students will receive their pass/fail email notification within (1) week</li> <li>▪ Two (2) pieces of identification are required at the exam:             <ol style="list-style-type: none"> <li>1) Government-issued photo identification with signature (i.e. driver's license, passport, citizenship card); and</li> <li>2) Secondary piece of identification (credit/debit card, transit ID card).</li> </ol> </li> <li>▪ A Certificate of Completion will be available for download once the pass email notification is received.</li> <li>▪ Certificates are valid for <b>3 years</b> from exam date</li> </ul>

<b>FEES</b>	
<b>Mortgage Broker Education Program Tuition</b> \$495 (no tax)	<ul style="list-style-type: none"> <li>- <b>Registration into Phase I &amp; II</b></li> <li>- Access to Phase I &amp; Virtual Study Group for six (6) months</li> <li>- Online Study Guide and reading materials</li> <li>- Course materials including case studies, documentation, resource materials, etc.</li> <li>- In-person final examination</li> <li>- Certificate of Completion</li> <li>- Completion status reporting to FSRA</li> </ul>
<b>Program Extension</b> \$75 + tax	<ul style="list-style-type: none"> <li>▪ Requests must be received in writing to <a href="mailto:education@MPC.ca">education@MPC.ca</a> <b>prior to</b> course expiration. Students may request the 2 month course extension <b>twice</b>.</li> </ul>
<b>Phase I Final Assessment Reset</b> \$75 + tax	<ul style="list-style-type: none"> <li>▪ 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.</li> </ul>
<b>Phase II Final Exam Rewrite</b> \$150 (no tax)	<ul style="list-style-type: none"> <li>▪ One (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.</li> </ul>
<b>Cancellation</b> \$150 + tax	<ul style="list-style-type: none"> <li>▪ Requests must be received by email to <a href="mailto:education@MPC.ca">education@MPC.ca</a></li> <li>▪ Cancellation requests submitted within one (1) week of registration and online course <b>not</b> accessed = full refund.</li> <li>▪ Cancellation requests submitted within four (4) weeks of registration (regardless if course was accessed) = <b>\$150 + tax</b>.</li> <li>▪ <b>No refunds for cancellation requests more than one month after registration.</b></li> </ul>
<b>Transfer</b> Phase II (In-Class)	<ul style="list-style-type: none"> <li>▪ Requests must be received by email to <a href="mailto:education@MPC.ca">education@MPC.ca</a>.</li> <li>▪ Registration cannot be transferred to another individual.</li> <li>▪ Transfer requests submitted one (1) month or more before class start date = no fee.</li> <li>▪ Transfer requests submitted two (2) to four (4) weeks prior to class start date = <b>\$150 + tax</b>.</li> <li>▪ <b>No transfers granted for requests made less than two (2) weeks before class start date.</b></li> </ul>