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2nd Mortgages is not licensed to conduct mortgage brokering business in Ontario

November 24, 2014

The Financial Services Commission of Ontario (FSCO) is warning consumers that the entity 2nd Mortgages is not licensed to do mortgage brokering business in Ontario.

This entity has placed [posters](#) in the Brampton area. The posters ask consumers to contact the phone number 647-719-1129.

Consumers should exercise caution if they are contacted by anyone from these coordinates.

If consumers arrange a mortgage from a mortgage brokerage, broker or agent that is not licensed in the province, they are not protected under the [Mortgage Brokerages, Lenders and Administrators Act, 2006](#) , which holds Ontario's mortgage brokerages, administrators, brokers and agents to specific standards.

FSCO's website contains a [list of all mortgage brokerages, administrators, brokers and agents](#) licensed to do business in Ontario as well as tips on [shopping around for a mortgage](#).

A licensed Ontario mortgage brokerage, administrator, broker or agent can provide information and advice on the risks involved in borrowing, lending or investing for different mortgage products.

Contact

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Public inquiries

1-800-668-0128

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Additional Information

[What to Do If You Think You are a Victim of a Scam or Fraud](#)