

Content on this page has been transferred from the Financial Services Commission of Ontario (FSCO) site as a PDF for reference. Links that appear as related content have also been transferred and can be found at the end of this document.

MetroZen (Canada) Inc., Zen Mortgage Corp., Ralph Idema and Cathy Yan are not licensed to do mortgage brokering business in Ontario

October 17, 2014

The Financial Services Commission of Ontario (FSCO) is warning consumers that mortgage brokerage Zen Mortgage Corp. is not licensed to do mortgage brokering business in Ontario.


MetroZen (Canada), a real estate development company that works alongside Zen Mortgage Corp., is not licensed to solicit mortgage business.

Additionally, the following individuals are not licensed with FSCO:

- Ralph Idema, President, Zen Mortgage Corp.
- Cathy Yan, Business Development Manager, Zen Mortgage Corp.

FSCO has been notified that the company is soliciting the public on its website, metrozen.ca, to invest in a large-scale condo project called MetroZen located at Highway 401 and Markham Road. The following phone number is associated with the unlicensed activity: (416) 915-5548.

Consumers should exercise caution if they are contacted by Ralph Idema, Cathy Yan or anyone from MetroZen (Canada) Inc. or Zen Mortgage Corp.

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.

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Public inquiries

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Additional Information

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