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FSRA is actively reviewing all FSCO regulatory direction, including but not limited to forms, guidelines and FAQs.

Until FSRA issues new regulatory direction, all existing regulatory direction remains in force.

Existing Mortgage Brokerages and Administrators

All mortgage brokerage and administrator licenses are continuous and do not need to be renewed. However, all mortgage brokerages and administrators are required to pay a regulatory fee every two years, to cover the Financial Services Commission of Ontario's (FSCO's) costs for regulating the mortgage brokering industry in Ontario.

All existing mortgage brokerages and administrators are required to pay a regulatory fee of \$700 every two years.

Mortgage brokerages are required to pay this regulatory fee through [Licensing Link](#). Since mortgage administrators do not have access to the payment feature in Licensing Link, FSCO will send an invoice to all administrators. Mortgage brokerages and administrators that do not pay this regulatory fee may be subject to enforcement action.

To learn more about this fee, please read FSCO's [web page on fees](#).

Important Notes

- The mortgage brokerage fee covers both the brokerage and the principal broker. This avoids one-person brokerages, which represent the majority of mortgage brokerages, from paying the fee twice. (Principal brokers are required to pay this fee on behalf of their mortgage brokerages.)
- All mortgage brokerages and administrators need to ensure they have an approved form of [errors and omissions insurance](#) in place.
- Principal brokers and administrators should log into [Licensing Link](#) to verify that their contact information is up-to-date.

Helpful Resources

- [Frequently Asked Questions on License Renewals and Fees](#)
- [Fees as of April 1, 2010](#)

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