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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.

Legislation Act & Regulations

Under the [Mortgage Brokerages, Lenders and Administrators Act, 2006](#) and [Regulations](#), all individuals and businesses who conduct mortgage brokering activities in Ontario must be licensed with FSCO, the government agency responsible for overseeing the mortgage brokering industry in Ontario.

By dealing with a licensed individual, you'll be confident that the mortgage broker or agent has met specific education, experience and suitability requirements.

You'll also be sure that the mortgage brokerage will:

- Adequately supervise individuals who work for the mortgage brokerage.
- Be held accountable for ensuring that its employees (mortgage brokers and agents) follow the law.
- Disclose the nature of its relationship with borrowers and lenders.
- Have errors and omissions insurance with coverage for fraudulent acts.
- Inform you of all your requirements for the mortgage.

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**Mortgage Brokerage Licence
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