



**Financial Services Regulatory Authority:  
Consultation on Team Names**

**April 2025**

## **Mortgage Professionals Canada Responses and Recommendations**

1. **On a scale of 1 to 5, how likely will the new guidance on team names lessen client confusion? (1 = not likely, 5 = very likely)**

**MPC Response: 5**

2. **On a scale of 1 to 5, how likely will the new guidance on team names ensure the brokerage remains accountable for the team's conduct? (1 = not likely, 5 = very likely)**

**MPC Response - 5**

3. **In your opinion, how can these requirements be strengthened to achieve these outcomes?**

To ensure the success of team names within a brokerage while maintaining effective supervision and collaboration, several key measures should be implemented. First, clear guidelines should be established to define roles, responsibilities, and behaviors, ensuring teams align with the brokerage's core values. Regular communication and check-ins between the principal broker and teams are essential to avoid silos and maintain cohesion. These interactions help ensure teams stay aligned with the company's vision.

Additionally, consistent oversight, including performance metrics and compliance audits, allows the principal broker to track team conduct and intervene when necessary. Ongoing training for team members and leaders helps maintain high standards of professionalism. Encouraging cross-team initiatives fosters collaboration, ensuring the brokerage remains unified despite distinct team identities. Lastly, holding team leaders accountable for both performance and ethical conduct strengthens the principal broker's oversight. By implementing these measures, team names can enhance organization and focus without compromising the brokerage's overall effectiveness.

**We would recommend putting a guide in place to assist the industry in meeting the standards outlined in the guidance.** The Real Estate Council of Ontario (RECO) has a good model in its advertising guidance, which includes images of examples, similar to those presented during the industry webinar. We would encourage FSRA to follow a similar approach.

4. **On a scale of 1 to 5, how likely would the use of team names reduce the effectiveness of a brokerage? (1 = not likely, 5 = very likely)**

**MPC Response - 1**

5. **On a scale of 1 to 5, how likely would the use of team names reduce the effectiveness of the principal broker supervising those teams? (1 = not likely, 5 = very likely)**

**MPC Response - 1**

**6. In your opinion, what could be done to improve the effectiveness of team names?**

To improve the effectiveness of team names within a brokerage, they should align with clear organizational goals and foster a sense of responsibility. Team names should reflect each team's specific function, clearly defining roles and responsibilities, which helps create a sense of purpose and ownership among members. This makes it easier for the principal broker to track performance and address issues.

Team names should also be supported by **well-defined guidelines** that promote accountability and prevent competition or silos that could hinder the brokerage's objectives.

Encouraging cross-team collaboration and knowledge sharing can further enhance the positive impact of team names, helping teams stay connected. Team names can become a powerful tool to strengthen organizational identity, accountability, and cooperation, while maintaining effective supervision.