

MORTGAGE BROKER COMPETENCY PROFILE

Competency Title		Performance Criteria	Subject Learning Outcome	SubLO Bloom's Level	Specific Learning Outcome	SLO Bloom's Level		
1.0 MODERN MORTGAGE BROKERING Competency Weight: 13.4%	1.1	Know current and emerging brokerage business related trends, operations, opportunities, and realities.	1.1.1	Evaluate	Assess key components of the brokerage business.	1.1.1.1	Describe how the <i>Competition Act</i> relates to mortgage professionals and brokerages.	Understand
			1.1.1.2			Describe key brokerage considerations.	Understand	
			1.1.1.3			Assess recent trends in brokerage operations.	Evaluate	
			1.1.1.4			Outline brokerage business realities and opportunities.	Analyse	
			1.1.1.5			Outline mortgage brokering activities that are unique to representing private lenders.	Analyse	
			1.1.1.6			Summarize mortgage administration activities.	Understand	
			1.1.1.7			Describe a brokerage's leadership responsibilities.	Understand	
			1.1.1.8			Determine the impact of different types of mortgage brokering on providing service.	Evaluate	
			1.1.1.9			Explain how brokerage policy may impact the types of mortgages a brokerage offers.	Understand	
			1.1.1.10			Determine the impact of different types of mortgage brokering on E & O coverage.	Evaluate	
			1.1.1.11			Compare and contrast residential and commercial mortgage brokering activities.	Analyse	
		1.1.2	Assess common brokerage business risks.	Evaluate		1.1.2.1	Outline a risk management strategy that creates a risk intelligent culture within the brokerage.	Analyse
		1.1.2.2				Outline commonly used brokerage risk identification processes.	Analyse	
		1.1.2.3				Outline the risk assessment process, including analysing and ranking risk.	Analyse	
		1.1.2.4				Determine how to reduce or mitigate recognized risks.	Evaluate	
		1.1.2.5				Outline how to create a risk management plan.	Analyse	
		1.1.2.6				Determine how to integrate a risk management plan with existing brokerage policies and procedures.	Evaluate	
		1.1.2.7				Determine when risk management plans must be updated.	Evaluate	
		1.1.2.8				Justify the need for continuous oversight of risk management plans.	Evaluate	
		1.1.2.9				Determine high-risk brokerage activities.	Evaluate	
		1.1.2.10				Outline how to manage high-risk brokerage activities.	Analyse	
		1.1.2.11				Determine how to design a brokerage occupational health and safety risk management plan.	Evaluate	
		1.1.2.12				Determine how to protect client information according to federal and provincial privacy legislation.	Evaluate	
	1.1.2.13	Assess how brokerage policies and procedures play a key role in brokerage oversight.	Evaluate					

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MODERN MORTGAGE BROKERING Competency Weight: 13.4% (continued)				1.1.2.14	Assess how brokerage policies and procedures play a key role in risk management.	Evaluate	
				1.1.2.15	Assess how brokerage policies and procedures play a key role in safeguarding personal and confidential information.	Evaluate	
				1.1.2.16	Outline the consequences of failing to ensure IT infrastructure is secure, properly licensed, and up to date.	Analyse	
				1.1.2.17	Outline the components of an IT policy and cybersecurity plan, including mobile devices, encryption technology, password policies, and network access.	Analyse	
				1.1.2.18	Outline the relationship between a cybersecurity plan and brokerage policies and procedures.	Analyse	
				1.1.2.19	Outline risk assessment audit schedule requirements.	Analyse	
				1.1.2.20	Outline the benefits of risk assessment audits.	Analyse	
				1.1.2.21	Outline security measures testing processes brokerages may use.	Analyse	
				1.1.2.22	Determine brokerage IT policy and cybersecurity risk education and training options for mortgage associates and unlicensed staff.	Evaluate	
				1.1.2.23	Determine how cybersecurity insurance mitigates brokerage cybersecurity risks.	Evaluate	
				1.1.2.24	Compare and contrast various cybersecurity insurance packages in the market.	Analyse	
				1.1.2.25	Justify a brokerage's need to create an incident response team to deal with cybersecurity attacks and privacy or confidentiality breaches.	Evaluate	
				1.1.2.26	Outline a brokerage's obligation to report a personal information breach to the Office of the Information Privacy Commissioner.	Analyse	
MODERN MORTGAGE BROKERING Competency Weight: 13.4% (continued)		1.1.3	Assess key factors influencing brokerage profitability.	Evaluate	1.1.3.1	Outline key factors impacting brokerage profitability.	Analyse
		1.1.4	Assess the impact of technology on brokerage operations.	Evaluate	1.1.4.1	Select potential service providers and technology based on brokerage needs.	Understand
					1.1.4.2	Determine technology solution options that comply with brokerage requirements (platforms, security, capability, or accessibility).	Evaluate
		1.1.5	Determine brokerage franchising options.	Evaluate	1.1.5.1	Compare and contrast brokerage business models based on franchise and licensing options, national brokerage membership opportunities, brokerage independence, and business needs.	Evaluate

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MODERN MORTGAGE BROKERING			1.1.6 Outline recent trends in the brokerage business.	Analyse	1.1.6.1 Compare and contrast significant trends that may impact brokerage operations.	Analyse	
	Competency Weight: 13.4% (continued)		1.1.7 Explain the value of market position and market niches.	Analyse	1.1.7.1 Select which market niches a brokerage should focus on given set contexts and variables.	Analyse	
2.0 ESTABLISHING A BROKERAGE	Competency Weight: 10.4%	2.1 Plan and establish a mortgage brokerage.	2.1.1 Assess market data.	Evaluate	2.1.1.1 Determine how environmental scans and SWOT analyses fit into strategic planning and management.	Evaluate	
						2.1.1.2 Interpret market data.	Apply
			2.1.2 Develop a business plan.	Create	2.1.2.1 Implement a business plan and track progress adjusting as needed.	Apply	
					2.1.2.2 Determine appropriate business plan adjustments based on progress tracking data.	Evaluate	
			2.1.3 Determine needed financial and other resources.	Evaluate	2.1.3.1 Explain the origin of financial and other resources.	Understand	
					2.1.3.2 Compare and contrast the different types of E & O insurance.	Analyse	
					2.1.3.3 Explain the sources of E & O insurance.	Understand	
					2.1.3.4 Determine the consequences of failing to meet insurance program requirements.	Evaluate	
					2.1.3.5 Determine the consequences of failing to meet insurance program reporting requirements.	Evaluate	
			2.1.4 Develop a plan that includes a budget and allocation of resources.	Create	2.1.4.1 Outline the essential elements of a plan.	Analyse	
					2.1.4.2 Determine resource allocation issues that may affect planning and budgeting.	Evaluate	
					2.1.4.3 Outline the plan development process.	Analyse	
					2.1.4.4 Outline the essential elements of a budget.	Analyse	
					2.1.4.5 Determine how to monitor a budget and the related adjustment process.	Evaluate	
			2.1.5 Outline ownership options and the associated legal and financial requirements of each.	Analyse	2.1.5.1 Outline the brokerage framework.	Analyse	
					2.1.5.2 Compare and contrast the brokerage agency and business models.	Analyse	
			2.1.6 Outline brokerage registration requirements.	Analyse	2.1.6.1 Outline the required new and existing associate registration process.	Analyse	
2.1.7 Develop a strategic plan as well as policies and procedures.	Create	2.1.7.1 Describe the benefits of strategic business planning.	Understand				
		2.1.7.2 Outline the strategic business planning five step process.	Analyse				
		2.1.7.3 Outline how to implement cybersecurity policies and practices.	Analyse				

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3.0 HIRING STAFF, ASSOCIATES, AND BROKERS Competency Weight: 5%	3.1	Staff a brokerage according to its needs and in compliance with applicable labour standards and legislation.	3.1.1	Assess brokerage human resource needs and solutions.	Evaluate	3.1.1.1	Determine human resource needs.	Evaluate
						3.1.1.2	Describe potential sources for qualified staff.	Understand
			3.1.2	Develop a human resources recruitment plan.	Create	3.1.2.1	Outline essential elements of a recruitment plan.	Analyse
						3.1.2.2	Explain the recruitment process and associated issues.	Analyse
			3.1.3	Determine applicable labour standards and legislative requirements.	Evaluate	3.1.3.1	Outline key mortgage brokering related provisions in <i>Alberta's Employment Standards Code and Regulations</i> .	Analyse
						3.1.3.2	Outline brokerage wage payment, earnings, and payroll deduction obligations.	Analyse
						3.1.3.3	Outline brokerage termination of employment obligations.	Analyse
						3.1.3.4	Compare and contrast brokerage obligations to employees and independent contractors.	Evaluate
						3.1.3.5	Outline key provisions in <i>Alberta's Occupational Health and Safety Act</i> .	Analyse
						3.1.3.6	Explain the relationship between health, safety, and mortgage broker licensees.	Analyse
						3.1.3.7	Determine the strategies brokers may employ to educate staff on <i>OH&S</i> requirements.	Evaluate
						3.1.3.8	Outline how brokerage policies and procedures can support <i>OH&S</i> compliance.	Analyse
						3.1.3.9	Outline brokerage joint worksite health and safety committee formation and health and safety representative requirements.	Analyse
						3.1.3.10	Describe the purpose of <i>Alberta's</i> human rights legislation.	Understand
						3.1.3.11	Determine the impact of the <i>Alberta Human Rights Act</i> on the provision of mortgage dealing services and brokerages as workplaces.	Evaluate
					3.1.3.12	Outline the protected grounds listed in the <i>Alberta Human Rights Act</i> .	Analyse	
					3.1.3.13	Assess brokerage obligations to protect against discrimination based on the protected grounds listed in the <i>Alberta Human Rights Act</i> .	Evaluate	
					3.1.3.14	Outline best practices that foster respectful and equitable workplaces (discrimination-free).	Analyse	
					3.1.3.15	Determine brokerage obligations related to alleged or proven cases of discrimination or harassment.	Evaluate	

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HIRING STAFF, ASSOCIATES, AND BROKERS Competency Weight: 5% <i>(continued)</i>					3.1.3.16	Outline the consequences of improperly handling or failing to address harrasment as defined under human rights legislation.	Analyse	
					3.1.3.17	Determine how a broker should deal with specific harrasment scenarios.	Evaluate	
			3.1.4	Determine suitability of prospective staff, associates, and brokers.	Evaluate	3.1.4.1	Outline the acceptable candidate criteria for vetting applicants.	Analyse
						3.1.4.2	Judge prospective staff, associate, and broker suitability based on candidate criteria.	Evaluate
			3.1.5	Develop employment contracts and agreements.	Create	3.1.5.1	Determine the practices brokers may employ to prevent unreasonable expectations.	Evaluate
						3.1.5.2	Differentiate employee and independent contractor status.	Analyse
						3.1.5.3	Explain brokerage obligations to employees.	Understand
						3.1.5.4	Explain brokerage obligations to independent contractors.	Understand
						3.1.5.5	Explain brokerage employee obligations to the brokerage.	Understand
						3.1.5.6	Explain independent contractor obligations to the brokerage.	Understand
						3.1.5.7	Outline how the orientation process helps ensure the brokerage meets its regulatory requirements, achieves its financial and operational objectives, and reduces risk.	Analyse
						3.1.5.8	Outline the role of the brokerage policies and procedures manual in the orientation process.	Analyse
4.0 MANAGING STAFF, ASSOCIATES, AND BROKERS Competency Weight: 21.5%	4.1	Supervise, evaluate, and contribute to the professional development of the brokerage staff, associates, and brokers	4.1.1	Monitor brokerage transactions and files.	Evaluate	4.1.1.1	Determine supervisory system requirements that ensure adequate supervision of mortgage associates and unlicensed brokerage staff.	Evaluate
						4.1.1.2	Determine brokerage file completion and submission standards.	Evaluate
						4.1.1.3	Determine available public protection requirements best practices education for mortgage brokers, associates, and unlicensed staff.	Evaluate
						4.1.1.4	Outline professional conduct expectations when interacting with lender underwriters (repercussions).	Analyse
						4.1.1.5	Explain the repercussions of failing to act professionally when interacting with lender underwriters.	Analyse
						4.1.1.6	Outline the remedial and disciplinary action determinations process.	Analyse

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MANAGING STAFF, ASSOCIATES, AND BROKERS Competency Weight: 21.5% <i>(continued)</i>				4.1.1.7	Justify the requirement for brokers to instruct mortgage associates and unlicensed staff when they fail to meet public protection requirements.	Evaluate	
				4.1.1.8	Outline the circumstances that require brokers to report conduct deserving of sanction to the Registrar.	Analyse	
				4.1.1.9	Assess mortgage brokerage activities and advertising related supervisory processes for legislated requirements compliance.	Evaluate	
		4.1.2	Check that transactions are appropriately completed and submitted.	Evaluate	4.1.2.1	Outline the brokerage monitoring process for active deals.	Analyse
					4.1.2.2	Outline the compliance review process for completed files.	Analyse
		4.1.3	Determine how to resolve transaction related issues.	Evaluate	4.1.3.1	Outline the escalation process for deals in process related issues.	Analyse
		4.1.4	Determine potentially fraudulent or unethical activity best practices.	Evaluate	4.1.4.1	Outline the most common mortgage fraud and money laundering techniques.	Analyse
					4.1.4.2	Outline strategies to keep abreast of developing mortgage fraud and money laundering trends.	Analyse
					4.1.4.3	Determine available fraud red flag identification assistance resources.	Analyse
					4.1.4.4	Outline how to develop a continuous learning strategy that ensures mortgage associates and unlicensed staff are aware of developing mortgage fraud and money laundering trends and the corresponding red flags.	Evaluate
					4.1.4.5	Determine appropriate responses to fraudulent and unethical activity.	Evaluate
		4.1.5	Determine the best situation specific performance monitoring standards.	Evaluate	4.1.5.1	Determine acceptable performance criteria based on brokerage variables and roles.	Evaluate
		4.1.6	Develop performance evaluation processes.	Create	4.1.6.1	Outline how to develop performance evaluation processes.	Analyse
					4.1.6.2	Outline how to implement performance evaluation processes.	Analyse
					4.1.6.3	Outline a performance improvement process that responds to needs as they arise.	Analyse
					4.1.6.4	Outline brokerage employment termination obligations.	Analyse

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MANAGING STAFF, ASSOCIATES, AND BROKERS Competency Weight: 21.5% <i>(continued)</i>		4.1.7	Create a professional development program.	Create	4.1.7.1 Determine knowledge gaps.	Evaluate	
					4.1.7.2 Determine appropriate sources of information to resolve knowledge gaps.	Analyse	
					4.1.7.3 Outline how increased engagement and satisfaction reduces operational and regulatory risk and increases brokerage productivity.	Analyse	
5.0 MANAGE THE BUSINESS AND RESOURCES Competency Weight: 19.4%	5.1	Manage the brokerage and its resources effectively.	5.1.1	Assess how to manage the brokerage's finances and resources in accordance with applicable laws and regulations.	Evaluate	5.1.1.1 Outline brokerage payment of wages and earnings obligations.	Analyse
					5.1.1.2 Outline brokerage payroll deductions, procedures, and compliance.	Analyse	
					5.1.1.3 Determine how to manage other brokerage resources such as office space and associate/broker services (marketing, education, and administrative overhead).	Evaluate	
			5.1.2	Compare and contrast common financial statements.	Analyse	5.1.2.1 Use established review and adjustment processes.	Apply
			5.1.3	Assess brokerage financial requirements.	Evaluate	5.1.3.1 Outline cash flow management processes.	Analyse
						5.1.3.2 Assess major variables that may impact brokerage revenue (e.g.: market, lender issues, economy, ancillary product sales, and referral programs).	Evaluate
						5.1.3.3 Assess major variables that may impact brokerage expenses (such as staffing levels, annual premiums, education and services for staff).	Evaluate
						5.1.3.4 Outline unexpected expenses that may require reserve funds (e.g.: cyber security attacks, ransom ware, increased E&O coverage costs, and lawsuits).	Analyse
			5.1.4	Employ basic accounting principles.	Apply	5.1.4.1 Explain how to maintain and keep accurate account records.	Understand
						5.1.4.2 Assess the most commonly used internal accounting controls related to deposit books, cheques, electronic banking, invoicing, cash receipts, disbursement journals, payroll journals, general journals, general ledger, and trial balances.	Evaluate
			5.1.5	Outline trust fund obligations.	Analyze	5.1.5.1 Outline the basic principles of trust law.	Analyse
						5.1.5.2 Outline the components of a trust.	Analyse
						5.1.5.3 Compare and contrast a trustee and a beneficiary's role in relation to a trust.	Analyse
						5.1.5.4 Explain what is meant by a breach of trust and its consequences.	Understand
					5.1.5.5 Outline how to amend and terminate a trust.	Analyse	

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MANAGE THE BUSINESS AND RESOURCES Competency Weight: 19.4% <i>(continued)</i>				5.1.5.6	Outline brokerage trust account requirements.	Analyse
				5.1.5.7	Outline mortgage brokerage trust account requirements.	Analyse
				5.1.5.8	Outline how to set up a mortgage brokerage trust account at a financial institution.	Analyse
				5.1.5.9	Outline the legislative requirement to report trust account openings and closings to RECA.	Analyse
				5.1.5.10	Outline how brokers can add, edit, and close a brokerage trust account using myRECA.	Analyse
				5.1.5.11	Outline how monies held in trust may be used.	Analyse
				5.1.5.12	Outline the required trust account safeguarding processes brokers must follow.	Analyse
				5.1.5.13	Outline acceptable means of disbursing monies held in trust.	Analyse
				5.1.5.14	Explain the purpose of trust account reconciliation.	Understand
				5.1.5.15	Demonstrate how to prepare a trust account reconciliation.	Apply
				5.1.5.16	Determine trust account procedures best practices.	Evaluate
				5.1.5.17	Outline brokerage trust account record keeping requirements.	Analyse
				5.1.5.18	Outline how to deal with a trust account shortage.	Analyse
				5.1.5.19	List the forms used to provide trust account reports to RECA.	Remember
				5.1.5.20	Outline the relationship between brokerage policies and trust account compliance.	Analyse
				5.1.5.21	Describe the potential consequences of a breach of trust.	Understand
				5.1.5.22	Describe best practices for avoiding breach of trust.	Understand
				5.1.5.23	Distinguish between implied and express trust.	Analyse
				5.1.5.24	Explain how to set up a mortgage trust account at a financial institution.	Understand
				5.1.5.25	Outline trust account reporting requirements.	Analyse
				5.1.5.26	Outline how to process unclaimed trust funds.	Analyse
				5.1.5.27	Outline the actions required to mitigate trust deposit disputes.	Analyse
				5.1.5.28	Outline the role of accounting practices in legislatively and trust term compliant trust money disbursement.	Analyse

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MANAGE THE BUSINESS AND RESOURCES Competency Weight: 19.4% <i>(continued)</i>		5.1.6 Outline applicable taxation requirements.	Analyse	5.1.6.1 Compare and contrast employee income tax deductions and independent contractor income tax responsibilities.	Analyse
		5.1.7 Outline how to manage daily brokerage operations.	Analyse	5.1.7.1 Outline competent service expectations for specialized areas such as commercial mortgages and private lending.	Analyse
				5.1.7.2 Outline brokerage policies regarding other employment.	Analyse
				5.1.7.3 Outline brokerage conflict of interest policies.	Analyse
				5.1.7.4 Outline brokerage referral fee payment and receiving policies.	Analyse
		5.1.8 Compare and contrast different management and leadership approaches.	Analyse	5.1.8.1 Compare and contrast management processes for delegates and administrators.	Analyse
				5.1.8.2 Outline how to provide courteous and well-reasoned responses to changes in law or the <u>Rules</u> related consultation.	Analyse
		5.1.9 Outline methods that promote a strong positive workplace culture and environment.	Analyse	5.1.9.1 Outline the components of a brokerage mission and values statement includes.	Analyse
				5.1.9.2 Explain how to develop a brokerage mission and values statement.	Analyse
				5.1.9.3 Outline customer service standards best practices.	Analyse
			5.1.9.4 Outline an employee feedback process.	Analyse	

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6.0 COMPLIANCE AND ETHICAL PRACTICES Competency Weight: 13.7%	6.1	Manage a brokerage in compliance with the laws and regulations governing the mortgage brokerage industry.	6.1.1	Determine the impact of laws and regulations on brokerages.	Evaluate	6.1.1.1 Determine mortgage brokerage responsibilities.	Evaluate
						6.1.1.2 Outline a broker's responsibility to ensure brokerage business is carried out competently and in accordance with the REA and the Rules.	Analyse
						6.1.1.3 Justify how the requirement to establish and maintain proper document management control fosters compliance with REA, the Rules, and applicable privacy legislation, as well as fulfilling some broker oversight responsibilities.	Evaluate
						6.1.1.4 Outline broker and brokerage obligations related to conduct proceedings, inspections, and other enforcement processes.	Analyse
						6.1.1.5 Outline how broker participation in conduct proceedings, inspections, and other enforcement processes can reduce risk to broker, brokerage, and mortgage associates.	Analyse
						6.1.1.6 Determine the consequences of failing to fulfil broker and brokerage conduct proceeding, inspection, and other enforcement process obligations.	Evaluate
						6.1.1.7 Outline mortgage brokerage prohibitions.	Analyse
						6.1.1.8 Outline mortgage broker responsibilities.	Analyse
						6.1.1.9 Outline mortgage broker prohibitions.	Analyse
						6.1.1.10 Outline the impact of Canada's Anti-Spam Legislation and Canada's <i>Telecommunications Act</i> do not call list on brokerage marketing activities.	Analyse
						6.1.1.11 Assess how the requirement to establish, review, and update policies and procedures governing the brokerage helps ensure the business of the brokerage is conducted within all applicable legislation.	Evaluate

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COMPLIANCE AND ETHICAL PRACTICES Competency Weight: 13.7% <i>(continued)</i>		6.1.2	Determine the impact of non-compliance on a mortgage brokerage.	Evaluate	6.1.2.1	Determine the relationship between "conduct deserving of sanction" and "civil liability" in mortgage broker licensee inappropriate behaviour situations.	Evaluate	
					6.1.2.2	Outline the circumstances under which a broker may be responsible for a mortgage associate's conduct.	Analyse	
					6.1.2.3	Outline the inquiry and investigation process that brokers must follow to determine whether a mortgage associate's actions constitute conduct deserving of sanction and/or civil liability.	Analyse	
					6.1.2.4	Outline how the principles of natural justice impact brokerage inquiry and investigation processes.	Analyse	
					6.1.2.5	Outline potential non-compliance sanctions and publication.		
			6.1.3	Assess situations for policies and procedures compliance.	Evaluate	6.1.3.1	Justify the need to create policies and procedures with a desired result in mind.	Evaluate
						6.1.3.2	Describe policy and procedure creation and maintenance best practices.	Understand
						6.1.3.3	Justify the need for periodically updating brokerage policies and procedures.	Evaluate
						6.1.3.4	Outline the types of events that necessitate reviewing and updating policies and procedures.	Analyse
						6.1.3.5	Outline processes that brokerages may employ to make brokerage policies and procedures available to mortgage associates and unlicensed staff.	Analyse
						6.1.3.6	Outline strategies brokers may employ to ensure mortgage associates and unlicensed staff know and refer to brokerage policies and procedures.	Analyse
						6.1.3.7	Justify the need for brokerage policies and procedures manuals to contain robust conflict of interest disclosure and conflict resolution requirements.	Evaluate
						6.1.3.8	Determine brokerage employee and licensee advertisement requirements.	
						6.1.3.9	Outline brokerage employee and licensee incentive and inducement approval requirements.	Analyse
						6.1.3.19	Outline brokerage employee and licensee referral fee receipt and payment requirements.	Analyse
					6.1.3.11	Assess how a brokerage policies and procedures manual supports a brokerage's records management and retention responsibilities.	Evaluate	

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COMPLIANCE AND ETHICAL PRACTICES Competency Weight: 13.7% <i>(continued)</i>		6.1.4 Determine methods to address client complaints.	Evaluate	6.1.4.1 Outline potential causes of disputes between mortgage broker licensees and their clients and customers.	Analyse
				6.1.4.2 Outline the actions that deter dispute resolution between mortgage broker licensees and their clients and customers.	Analyse
				6.1.4.3 Outline the options available to brokers to resolve complaints.	Analyse
				6.1.4.4 Outline three benefits of using the Voluntary Broker Resolution Program (VBRP).	Analyse
				6.1.4.5 Assess how the requirement to be actively involved in resolving complaints and disputes from the public or other licensees helps brokers fulfill their oversight responsibility.	Evaluate
		6.1.5 Assess applicable marketing and advertising laws and regulations.	Evaluate	6.1.5.1 Explain brokerage advertising requirements (traditional and social media).	Understand
				6.1.5.2 Describe common advertising requirement issues including brokerage name clearly indicated and brokerage logo/font standards.	Understand
				6.1.5.3 Outline the broker's role in ensuring advertising meets brokerage requirements.	Analyse
				6.1.5.4 Assess advertising for brokerage requirement compliance.	Evaluate
				6.1.5.5 Describe brokerage incentive and inducement standards.	Understand
				6.1.5.6 Outline the broker's role in ensuring incentives and inducements meet brokerage requirements.	Analyse
				6.1.5.7 Assess brokerage incentives and inducements for compliance with brokerage requirements.	Evaluate
				6.1.5.8 Explain the brokerage requirements for establishing a team.	Understand
				6.1.5.9 Assess proposed team structure for compliance with brokerage requirements.	Evaluate
				6.1.5.10 Outline the broker's role in ensuring brokerage teams comply with brokerage team structure requirements.	Analyse
				6.1.5.11 Describe brokerage personal and team branding requirements.	Understand
				6.1.5.12 Assess personal and team branding for compliance with brokerage requirements.	Evaluate
			6.1.5.13 Outline the broker's role in ensuring personal and team branding complies with brokerage requirements.	Analyse	

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Competency Title	Performance Criteria	Subject Learning Outcome	SubLO Bloom's Level	Specific Learning Outcome	SLO Bloom's Level		
COMPLIANCE AND ETHICAL PRACTICES Competency Weight: 13.7% <i>(continued)</i>		6.1.6	Outline recordkeeping compliance requirements.	Analyse	6.1.6.1	Outline records retention policies and processes required to comply with the <i>Real Estate Act</i> , the Rules, and other regulatory requirements.	Analyse
					6.1.6.2	Outline records management and control related to licensing and registration and proper use of myRECA.	Analyse
					6.1.6.3	Outline records related consent, sharing, and use requirements.	Analyse
					6.1.6.4	Assess recordkeeping for compliance with brokerage requirements.	Evaluate
					6.1.6.5	Outline the broker's role in ensuring recordkeeping complies with brokerage requirements.	Analyse
					6.1.6.6	Determine the impact of document management requirements on compliance with <i>REA</i> , the Rules, and applicable privacy legislation.	Evaluate
					6.1.6.7	Determine how document management requirements help brokers fulfil their oversight responsibilities.	Evaluate

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7.0 ENSURE COMPETENT SERVICES ARE PROVIDED TO THE PUBLIC Competency profile: 16.6%	7.1	Brokerage public service standards and practices.	7.1.1	Outline consumer protection methods.	Analyse	7.1.1.1	Describe consumer protection standards.	Understand
						7.1.1.2	Outline client information protection requirements under federal and provincial privacy legislation.	Analyse
						7.1.1.3	Distinguish customer service standards related to coverage for deals when associates are absent.	Analyse
			7.1.2	Compare and contrast alternative methods to address conflicts of interest.	Evaluate	7.1.2.1	Outline the requirements under the <i>Rules</i> related to disclosing and dealing with conflicts of interest.	Analyse
						7.1.2.2	Outline brokerage conflict of interest policies.	Analyse
			7.1.3	Explain the mortgage broker's role as it relates to mortgage brokerage professionalism and ethical expectations.	Analyse	7.1.3.1	Outline a mortgage broker's responsibility in communicating, supporting, and exemplifying brokerage professionalism and ethical expectations.	Analyse
						7.1.3.2	Outline dispute resolution options for dealing with issues between brokerage professionals.	Analyse
			7.1.4	Assess practice standards issues.	Evaluate	7.1.4.1	Summarize mortgage professional responsibilities related to practice standards.	Understand
						7.1.4.2	Determine appropriate actions to address practice standards issues.	Analyse
			7.1.5	Assess potential brokerage relationship building opportunities.	Evaluate	7.1.5.1	Describe strategic alliances that may enhance customer service.	Understand
						7.1.5.2	Explain how strategic alliances enhance customer service.	Understand
						7.1.5.3	Determine potential brokerage relationship building opportunities.	Evaluate
						7.1.5.4	List service providers that may be valuable brokerage relationships (e.g.: lawyers, financial planners, insurance brokers, other brokerages with different lender products, other credit products, real estate professionals, and bankers).	Remember
			7.1.6	Assess the value of establishing and managing relationships with lenders.	Evaluate	7.1.6.1	Distinguish the benefits of good relationships with lenders (potentially quicker service, help in structuring deals, and better compensation).	Analyse
						7.1.6.2	Explain potential consequences of poor lender relationships.	Understand

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MORTGAGE BROKER COMPETENCY TITLE WEIGHTS	
COMPETENCY TITLE	WEIGHT
1. MODERN MORTGAGE BROKERING	13.4
2. ESTABLISHING A BROKERAGE	10.4
3. HIRING STAFF, ASSOCIATES, AND BROKERS	5.0
4. MANAGING STAFF, ASSOCIATES, AND BROKERS	21.5
5. MANAGE THE BUSINESS AND RESOURCES	19.4
6. COMPLIANCE AND ETHICAL PRACTICES	13.7
7. ENSURE COMPETENT SERVICES ARE PROVIDED TO THE PUBLIC	16.6
TOTAL WEIGHT	100.0

