



**IN THE MATTER OF THE
MORTGAGE BROKERS ACT, S.N.B. 2014, C. 41 (the “Act”)**

AND

IN THE MATTER OF

**TEMPORARY EXEMPTION FROM CERTAIN REQUIREMENTS IN PART 7 OF RULE MB-001 MORTGAGE
BROKERS LICENSING AND ONGOING OBLIGATIONS**

Blanket Order-MB-2020-01
Section 3 of the *Mortgage Brokers Act*

Interpretation

Terms defined in the *Mortgage Brokers Act (Act)* and Rule MB-001 *Mortgage Brokers Licensing and Ongoing Obligations* (Rule MB-001) have the same meaning in this order.

Background

1. Part 53 of Rule MB-001 provides for annual return requirements for mortgage brokerages and mortgage administrators.
2. Subsection 53(1) of Rule MB-001 requires mortgage brokerages and mortgage administrators to deliver an annual return, for the period covering January 1st to December 31st of the previous year, on or before March 31st of each year.
3. Subsection 3(1) of the Act provides that if the Director considers it appropriate, the Director may, by order, exempt any person or class of persons from the application of the Act or any provision of it or from the application of the regulations or any provision of them.
4. As a result of the COVID-19 outbreak, which was declared a pandemic by the World Health Organization on 11 March 2020 and has led to the declaration by the New Brunswick provincial government of a state of emergency on 19 March 2020 under the *Emergency Measures Act*, R.S.N.B. 2011, c. 147, the Director acknowledges that this pandemic may present challenges for mortgage brokerages and mortgage administrators in the meeting of certain obligations under the Act.

IT IS ORDERED pursuant to subsection 3(1) of the *Act* that:

5. Mortgage brokerages and mortgage administrators are exempted from the annual return filing deadline of March 31st as prescribed under subsection 53(1) of Rule MB-001;
6. Mortgage brokerages and mortgage administrators are instead required to file their annual returns by the extended deadline of 31 May 2020.

Effective date and term

7. This Blanket Order takes effect 23 March 2020.

Dated at Fredericton, New Brunswick, this 23rd day of March 2020.

“original signed by”

Angela Mazerolle
Director of Mortgage Brokers