

Check List for New Senior Agents with RMA

- _____ HR Information Sheet
- _____ FSCO Online Application
- _____ Course Certificate (If required)
- _____ MPC form
- _____ Expert ID & Email Address Order Form
- _____ Signed Fee Schedule
- _____ Registration Payment Form
- _____ Direct Deposit Form
- _____ Copy of Void Cheque
- _____ Credit Check Authorization Form
- _____ Corporate Account Deposit Agreement- If needed
- _____ RMA's Code of Ethics
- _____ New MBLAA Requirement (Office Location)
- _____ RMA's Policies and Procedures / CyberSecurity CYNET
- _____ Signed Contract
- _____ 2 Different Pieces of VALID ID
- _____ Up to date Work Resume
- _____ DNU Declaration

Start Date _____

FSCO # _____

Email Address: _____

Telephone: _____



SENIOR CONSULTANT HR INFORMATION

PERSONAL INFORMATION

~Please Print in BLOCK LETTERS~

Name

HomeAddress

City

Province

Postal Code

Home Phone

Personal eMail Address

Cell Number

Office Phone

Office Fax

SIN

Referred by

DOBMonth/Day/Year

OFFICE ADDRESS (IF DIFFERENT FROM THE HOME ADDRESS)

Office Address

City

Province

Postal Code

Head Office Use ONLY

Program:

StartDate:

EmailAddress:

ReferredBy:



FSCO Online Application Information Form

PERSONAL INFORMATION

~Please Print in BLOCK LETTERS~

Please use one sheet per person

This Form Needs to be filled out in full in order for you to be Registered with FSCO (Financial Services Commission of Ontario). If this is not complete you will not be receiving your License Number that you will need for Business in Ontario.

When Head Office Receives this form we will enter the information into the Online form that FSCO provides us. You will then receive an email from Licensing Compliance Unit (elicense@fSCO.gov.on.ca). You will need to follow a link that is provided on that email so that you can complete your application to FSCO. When that is complete Head Office can then send the application to FSCO. FSCO will look over your application and send out an email when it is all completed. You will then receive your License Number which will allow you to work.

LEGAL NAME

FIRST LEGAL NAME

MIDDLE NAME if available

LAST NAME

Preferred Name (i.e. Legal Name is Jonathan, and preferred name is Jon)

Home Address : Street Address

City

Province

Postal Code

Home Telephone

Personal email Address

Cell Number

Office Phone

Office Fax

Male/Female

DOB Month/Day/Year

Agent COURSE COMPLETE Yes or No

Broker or Agent Status

Are you a Transfer? Yes or No

If Yes to Transfer, Print Licence Number from FSCO above

Membership Transfer Form

INSTRUCTIONS

1. Complete all sections of the form including required signatures and return to
email: Membership@MortgageProsCan.ca or fax: 416-385-1177/1-888-579-2840
2. If paying by cheque, please send to 2005 Sheppard Ave E., Suite 401, Toronto, ON M2J 5B4

MEMBERSHIP NO.

INDIVIDUAL INFORMATION

Last Name _____ First Name _____ Middle Name _____
Date of Birth (Month/Day/Year) _____ Gender ☐ Male ☐ Female ☐ Other
Conversational Name _____ Job Title _____
Email _____ Alternate Email _____
Mailing Address _____ Suite/Unit _____
City _____ Province _____ Postal Code _____
Business Tel _____ Cell _____ Fax _____
Toll Free _____ Website _____

NEW COMPANY INFORMATION

Company Name _____
Office/Branch Address _____ Suite/Unit _____
City _____ Province _____ Postal Code _____
Tel _____ Toll Free _____ Fax _____

PREVIOUS COMPANY INFORMATION

Company Transferring From _____

PAYMENT INFORMATION

(pro-rated membership fees may be required depending on new company's anniversary date)

Cheque – Payable to: Mortgage Professionals Canada

Credit Card – Please charge my credit card: \$ _____

☐ Visa ☐ Mastercard ☐ American Express

Card #: _____

Exp. Date _____

Cardholder Name _____

Signature _____

FOR OFFICE USE ONLY

New Mo _____ Prior Mo _____

Dues _____ Notes _____

INDIVIDUAL DECLARATION

Please transfer my membership and update my record to reflect my new company. As a member of Mortgage Professionals Canada, I continue to abide by the requirements and policies of the association in accordance with its bylaws and Code of Ethics.

Authorized Signature _____

Date _____

COMPANY DECLARATION

Please transfer the membership for the above individual and update your records accordingly. I understand my responsibilities as set forth in the association's bylaws and corporate policies.

Authorized Signature _____

Name _____

Mortgage Professionals Canada

2005 Sheppard Avenue East, Suite 401, Toronto, ON M2J 5B4

t: 416.385.2333 | 888.442.4625 ■ f: 416.385.1177 | 888.579.2840 ■ MortgageProsCan.ca



Expert ID Order Form & Mail Forward Set Up

The information listed below will be listed on your Expert ID.

PLEASE USE BLOCK LETTERS

Expert ID Set Up:

Agent Name_____

Phone Number_____

Fax Number_____

RMA Email Address_____

Agent Registration Number _____

Equifax Information:

Head Office Use ONLY:

Member Number	_____
Security Code	_____
Password	_____

Mail Forward Set Up:

RMA provides you with a corporate email address. The address will be configured according to the formats below. We will do our best to accommodate your request. However, in case there is another consultant with a similar name and has previously selected your primary choice, we ask that you identify your first, second and third choices by entering 1 = Most preferred, 3 = Least Preferred

Option A: Your first name is combined to your last name and added to @rmabroker.ca
(FirstnameLastname@rmabroker.ca)

Option B: Your first name is separated by a period (.) by your last name and combined to @rmabroker.ca (Firstname.Lastname@rmabroker.ca)

Option C: Your first initial of your first name and your last name are combined and attached to @rmabroker.ca (FirstinitalLastname@rmabroker.ca)

My Choice is Option_____

My Personal Email Address is_____



Real Mortgage Associates Inc. Ontario Fee Schedule for April 2023 – April 2024

Starting Date	MPC Membership	FSRA- New Application	E&O Insurance	Admin Fee	NEW AGENTS	TRANSFER AGENTS
April 2023	\$48.02	\$941.00	\$83.00	\$99.00	\$1,171.02	\$230.02
May 2023	\$24.01	\$870.92	\$41.50	\$99.00	\$1,035.43	\$164.51
June 2023	\$288.15	\$800.83	\$495.00	\$99.00	\$1,682.98	\$882.15
July 2023	\$264.11	\$730.75	\$456.50	\$99.00	\$1,550.36	\$819.61
August 2023	\$240.10	\$660.67	\$415.00	\$99.00	\$1,414.77	\$754.10
September 2023	\$216.09	\$590.58	\$373.50	\$99.00	\$1,279.17	\$688.59
October 2023	\$192.08	\$520.50	\$332.00	\$99.00	\$1,143.58	\$623.08
November 2023	\$168.07	\$450.42	\$290.50	\$99.00	\$1,007.99	\$557.57
December 2023	\$144.06	\$380.33	\$249.00	\$99.00	\$872.39	\$492.06
January 2024	\$120.05	\$310.25	\$207.50	\$99.00	\$736.80	\$426.55
February 2024	\$96.04	\$240.17	\$166.00	\$99.00	\$601.21	\$361.04
March 2024	\$72.03	\$170.08	\$124.50	\$99.00	\$465.61	\$295.53
April 2024	\$48.02	\$941.00	\$83.00	\$99.00	\$1,171.02	\$230.02
May 2024	\$24.01	\$870.92	\$41.50	\$99.00	\$1,035.43	\$164.51
June 2024	\$288.15	\$800.83	\$495.00	\$99.00	\$1,682.98	\$882.15
					TOTAL	TOTAL

MPC Fees are due at signing. If you are already an MPC member, (once confirmed by MPC), the money will be refunded to you. **E&O Insurance and the Administration (Admin) Fee** are non-transferable and will be due. **FSRA Licencing** is charged Yearly (\$841.00) and is renewed each March 31. **PLEASE NOTE THAT THE FEES MAY BE SUBJECT TO CHANGE. E. & O.E.**

Acknowledged by (print full name please)

Signature

Date



Equifax Information for RMA Agents and Brokers

If you were at a broker firm previously, you may have paid directly or they may have been part of a desk fee. At RMA, when we receive the invoice from Equifax we simply pass that invoice on to you.

Security Monitoring Fees (shown on invoice annually as SMG)

Real Mortgage Associates (RMA) will set up an Equifax code for you to access credit bureaus within the Filogix Expert system. If you are newly licensed at FSRA, there is a two-month waiting period before Equifax will accept a code request for you. The annual fee charged to each agent is called the **Security Monitoring Fee** (SMG on your invoice) and is billed to each agent on the anniversary of the month their code was issued by Equifax. Currently the fee is \$105 + HST.

Cost of Pulling a Credit Bureau

Currently, each bureau pulled costs \$7.68 + HST. You are responsible for these fees and they will be charged to you monthly. Fees are deducted from your bank account on file.

Understanding the Enhanced Report

Equifax changed their reports in 2020. There is a webinar for you to review to better understand these new reporting standards. RMAnet.ca

Equifax Audits

As part of Equifax's commitment to protecting their consumer information, they conduct routine reviews of account activity. If we contact you with an audit request from Equifax, you will need to forward us the signed documentation to confirm your client's authorization to pull the bureau. A hard copy of the client's authorization should always be kept in your files.

To Obtain a US Credit Bureau

You will need to fill out Equifax form and submit it directly to them for the report. The form is located for your convenience on RMAnet.ca.

Equifax Fee Collection

RMA will send an email to you (or to your Senior agent) about the Equifax charges from your previous month's activity. These fees are deducted from your bank on file. The date will be noted in an email sent out to all Senior Agents/Broker prior to deduction. If your banking information changes, please contact Broker Services (brokerservices@rmabroker.ca) at RMA immediately with the details. We require a minimum of 7 business days to complete a change in your banking information.



Credit Card Authorization Form

(fill out in full and sign form)

New Application: Agent/Broker Information

Name

Phone Number

I authorize Real Mortgage Associates Inc to charge the card listed below:

See Fee Schedule; FSRA payment will be paid directly for new applications.

Receipt will be sent once payment has been processed.

MPC, E&O and Admin fee will be charged once your FSRA licence is transferred or approved.

Credit Card Information

Credit Card Type

VISA

Master Card

AMEX

Credit Card Number

Expiry Date

CVV#

Cardholders Name (as shown on credit card)

Billing address

Cardholders Signature

Date

I agree and confirm that all information I am submitting is correct. I agree to be held personally liable for any fraudulent use of a credit card. I am aware that all information is kept on record including IP of submitter to assist all local, province and federal agencies to track, prosecute and convict all those involved with credit card fraud. I, with full knowledge and understanding, give my personal permission and authorization to charge my credit card with the information I have provided.



DIRECT DEPOSIT / DEBIT AUTHORIZATION FORM

Real Mortgage Associates, Inc. will provide direct deposit processing of your commissions earned into your bank account. Deposits will be processed weekly. We require that this form be completed and signed, along with a 'VOID' cheque, to be set-up for this service.

Name:

Address on Record with bank:

Social Insurance Number:

Financial Institution Details

Name:

Branch Address:

Account Number:

Transit Number:

Payments to Business Holding Account

This will confirm that _____ (Insert Mortgage Consultant Name) who is registered with Real Mortgage Associates, Inc (10464), has requested to have their commission payment made to their wholly owned business company _____ (Insert Business Name) account.

The Mortgage Consultant agrees that the above referenced company:

- is authorized to receive commission payments for the Mortgage Consultant
- does not invest in mortgages
- does not arrange or deal in mortgages
- does not accept trust funds
- does not syndicate mortgages.

I hereby authorize Real Mortgage Associates, Inc. to process by commission payments to MY above referenced account. I further authorize Real Mortgage Associates, Inc. to process debit entries (including FSCO/CAAMP/E&O Ins.) and adjustments for any deposit made in error. A record of all transactions is to be provided to me.

Signature: Dated:

In the event that multiple signatures are required for debit entries, those individuals must also agree and sign.

Signature: _____

Dated: _____
dd/mm/yy



Credit Check Authorization

PERSONAL INFORMATION

~Please Print in BLOCK LETTERS~

Please use one sheet per person

This form needs to be completed in full, and authorization must be given in order for us to access your credit history.

This is our privacy policy regarding personal information and a request for your authorization for us to access your credit information for the purpose of securing a Member Number at Equifax and or TransUnion, for you. Please review, and if you agree, please sign and date this form

"Yes, I give you authorization to access my credit history."

--

Please Print First Name Above

Please Print Last Name Above

--

Street Address

City

Postal Code

--

Length At Current Address

Birthday MM/DD/YYYY

--

Please sign and date the above

We will be unable to proceed with your Filogix Expert ID set Up, until we receive your authorization.

At Real Mortgage Associates (RMA) we recognize and respect every individual's right to privacy. RMA establishes a confidential file that is kept in our offices. We limit access to information in your file to RMA staff who require it to perform their duties, and to persons authorized by law. We use the information to determine your eligibility for administrative matters.

"I warrant and confirm that the information given in this application form is true and correct and I understand that it is being used to determine my credit responsibility. You are authorized to obtain any information you may require relative to this application from any sources to which you may apply and each such source is hereby authorized to provide you with such information. You are furthermore authorized to disclose, in response to direct enquiries from any other lender or credit bureau, such information on my loaning account as you consider appropriate, and I agree to indemnify you against and save you harmless from any and all claims in damages or otherwise arising from such disclosure on your part. You are also authorized to retain this application whether or not my engagement with Real Mortgage Associates is approved."

Corporate Account Deposit Agreement

This agreement made between:

Real Mortgage Associates Inc. (the Brokerage)

&

(the Corporation)

All brokers and agents of the Corporation are ONLY authorized to deal or trade in mortgages on behalf of the Brokerage.

The Corporation does not carry on the business of dealing or trading in mortgages other than by providing the services of its member brokers and agents to the Brokerage.

The Corporation does not carry on business as a mortgage lender unless it does so solely through the Brokerage.

The Corporation and its member brokers and agents do not represent to the public in any manner, directly or indirectly, that the Corporation carries on the business of dealing or trading in mortgages or carries on business as a mortgage lender.

The Corporation does not receive, directly or indirectly, revenue for dealing or trading in mortgages from any person or entity other than the Brokerage.

The member brokers and agents do not receive, directly or indirectly, fees or other remuneration for dealing or trading in mortgages from any person entity other than the Corporation or the Brokerage.

The Corporation does not, on behalf of the Brokerage, directly or indirectly hold funds or other assets received from borrowers, lenders or investors in connection with dealing or trading in mortgages.

A majority of the Corporation's directors are member brokers and agents.

A majority of the equity of the Corporation is legally and beneficially owned, directly or indirectly, by one or more of its member brokers or agents.

The Corporation will not hinder or obstruct the Brokerage or its principal broker in the performance of their duties under the Act and will not obstruct or hinder the member brokers and agents in the performance of their duties under the Act.

The Corporation agrees to provide whatever assistance may be reasonably necessary to enable the brokerage and its principal broker to comply with their duties under the Act and to enable the brokerage and its principal broker to ensure that the member brokers and agents are complying with their duties under the Act.

The Corporation agrees to provide whatever assistance may be reasonably necessary to enable the brokerage to determine whether the circumstances entitling the Corporation to the exemption established by this section exist.

(I have authority to bind the Corporation)

Name:

Position:

(I have authority to bind the Brokerage)

Name:

Position:



By signing and dating the below you acknowledged that you have read Real Mortgage Associates Inc. policies and procedures manual located on www.RMAnet.ca

Please Print Name

Please Sign Name

Date MM/DD/YY

Real Mortgage Associates
Licence # 10464



The Canadian legal framework requires the protection of personal information. Under the federal Personal Information Protection and Electronic Documents Act and the federal Consumer Privacy Protection Act, all businesses, including mortgage brokerages and administrators, have obligations to protect specific personal client information.

Cyberattacks represent a significant risk in our sector which FSRA regulates. As a Market Conduct regulator FSRA's goal is to protect unauthorized access to sensitive client information. To support FSRA licensed entities with these obligations and to effectively manage cybersecurity risks, FSRA expects entities to implement the "Principles" identified in the MBRCC Cybersecurity Guidance. (<https://www.mbrcc.ca/Documents/View/8125>)

RMA complies with the MBRCC Cybersecurity Guidance. All agents & brokers MUST have the Company Approved cybersecurity programs running on all computers that access information of borrowers, lenders / investors, and prospective clients.

By signing and dating below you acknowledge that you are required to protect your client data. In order to ensure client data is protected the Cynet program is required to be installed on every laptop and or desktop that accesses, downloads or houses client data. This is an annual fee of \$135.00 (tax included) per computer.

Please Print Name

Please Sign Name

Date MM/DD/YY



Office Locations

10464

The new MBLAA regulations stipulate that Real Mortgage Associates Inc. (Corporate) is required to visit ALL offices that have been declared by the agents as open to the Public and/or Clients. In addition FSCO will be conducting spot audits of declared office locations that are open to the Public and/or Clients.

Name: _____

Phone Number: _____

Circle yes or no as it applies to you.

1. Do you own/rent a commercial space to conduct business with the public and or clients? (if no, then go to question 4)

YES NO

2. If yes, do you have a sign on your property with the RMA Brokerage License Number -10464?

YES NO

3. Have you informed FSCO of your commercial location?

YES NO

4. Do you invite the public and or clients into your home office to conduct business? (if no to questions 1 & 4, then email/fax completed document to RMA head office)

YES NO

If you have answered "Yes" to question 1, please print the address of your commercial/home office below.

Street Address: _____

City: _____

Postal Code: _____

Province: _____



By signing and dating the below you acknowledged that you have read Real Mortgage Associates Inc. Code of Ethics located on www.RMAnet.ca

Please Print Name

Please Sign Name

Date MM/DD/YY

Real Mortgage Associates
Licence # 10464

Declaration DNU

To: Real Mortgage Associates

Re: Do Not Underwrite List – DNU – Mortgage Lenders and Insurers List

I, _____, declare that I am:

a. In good standing with all lenders & insurers and I am not on any “Do not Underwrite List, DNU” status.

OR,

b. I am NOT in good standing with the following lender(s) and/or insurer(s)

a. _____

b. _____

c. _____

d. _____

Signature: _____

Print Name: _____

Date: _____

MORTGAGE BROKER AGENT AGREEMENT

Mortgage Broker Agent Agreement dated as of _____ **20**____, between REAL MORTGAGE ASSOCIATES INC., a Corporation Incorporated under the laws of Ontario ("Real Mortgage Associates"), and _____ ("Agent").

BACKGROUND TO AGREEMENT

Real Mortgage Associates is duly registered as a mortgage broker pursuant to the Mortgage Brokers Act of Ontario (the "Act"). Agent wishes to engage in the mortgage brokerage business as an agent under the name and style for Real Mortgage Associates.

For good and valuable consideration (the receipt and sufficiency of which are acknowledged by each of the parties), the parties to this Agreement agree as follows:

1. AGENT

Agent must be registered under the Act as a person authorized to arrange or deal in mortgages on behalf of Real Mortgage Associates in order to provide the services described in this Agreement. Agent must abide by all legal, regulatory and ethical requirements of the applicable laws governing the conduct of mortgage broker agents in Ontario including and without limiting all requirements under the Act and its regulations and the code of ethics of the Canadian Institute of Mortgage Brokers and Lenders.

Where the Agent is a corporation, all controlling shareholders of Agent and all employees of Agent acting as mortgage brokers must be disclosed to Real Mortgage Associates. Failure of Agent to disclose to Real Mortgage Associates all changes in controlling ownership or employees acting as mortgage brokers will result in the automatic and immediate termination of this Agreement.

2. RELATIONSHIP OF AGENT TO REAL MORTGAGE ASSOCIATES; TAXES AND RELATED AMOUNTS

- (a) Agent's relationship to Real Mortgage Associates is that of an independent contractor. Agent is not an employee of or a partner or joint venture with Real Mortgage Associates. Nothing in this Agreement may be construed to make Agent an employee or agent of Real Mortgage Associates, or to make Agent and Real Mortgage Associates partners or joint ventures.
- (b) Agent must withhold and promptly remit all deductions, payments and contributions required by law for income tax and other taxes, sources deductions, employment insurance and the Canada/Quebec Pension Plan with respect to this Agreement or to the provision to Real Mortgage Associates of Agent's services under this Agreement for which the Agent is in law liable to pay.

3. MORTGAGE BROKERAGE FEES

During the term of this Agreement, all fees, bonuses, revenues, commissions, trailers, insurance fees or income of any kind earned or received by Agent (the "Revenues") must be received in the

name of Real Mortgage Associates and must be immediately turned over to Real Mortgage Associates.

All mortgage brokerage transactions and other transactions contemplated herein in which Agent has an interest, directly or indirectly, must be reported to and processed through Real Mortgage Associates on a timely basis. In addition, during the term of this Agreement, Agent may not have any direct or indirect interest in any other mortgage brokerage business. Agent may engage, or have a direct or indirect interest, in other non-mortgage related businesses as permitted under the Act.

Agent must not under any circumstances endorse or negotiate on behalf of Real Mortgage Associates any cheque or other instrument representing monies payable to Real Mortgage Associates.

4. REMUNERATION

- (a) Real Mortgage Associates will pay fees to Agent on the basis described in Schedule A, Schedule B & Schedule C (if applicable) to this Agreement.
- (b) If Real Mortgage Associates terminates Agent's services pursuant to Section 10 of this Agreement, Real Mortgage Associates will permit Agent to complete any pending mortgage brokerage transactions and will pay fees to Agent for such mortgage brokerage transactions on the basis described in Schedule B to this Agreement.

5. DELEGATION TO ASSOCIATES

Agent may engage such number of mortgage broker associates ("Associates") as Agent deems necessary. **In order to engage a mortgage broker associate the Agent is required to have a Mortgage Brokers License.** In connection with the engagement of Associate, Agent will provide Real Mortgage Associates with information concerning the Associate, will respond to all requests for information concerning the Associate made by Real Mortgage Associates and generally will assist Real Mortgage Associates in conducting any investigation of the Associate.

Upon notice from Agent, the appropriate documentation being delivered, and Real Mortgage Associates being satisfied with its review of the information provided with respect to the Associate, Real Mortgage Associates will take commercially reasonable steps to cause such Associate to be registered under the Act as a person authorized to act on behalf of Real Mortgage Associates. Until completion of such registration, Agent acknowledges and agrees that the Associate shall not engage in the mortgage broker business.

At any time, upon written notice to Agent, Real Mortgage Associates may direct Agent to terminate an Associate's engagement with respect to Real Mortgage Associates. Upon receipt of this notice Agent will cause such Associate to immediately cease involvement in any matter pertaining to Real Mortgage Associates. Real Mortgage Associates may at any time, upon notice to Agent, terminate an Associate's registration under the Act.

Agent's engagement of Associates is not an assignment of Agent's obligations to Real Mortgage Associates under this Agreement. Agent will remain fully liable to Real Mortgage Associates for any breach of this Agreement or any law by Agent, by any Associate or any other person acting on its behalf. Agent must promptly notify Real Mortgage Associates of any changes in the status of any Associates, any information provided in respect of any Associate and any additional information relevant to the registration of the Associate under the Act. Agent is responsible for all expenses incurred by the Associate including, but not limited to, premiums for error and omissions insurance. A breach by Associate of any covenant or representation of Agent under this Agreement shall be deemed to be a breach of this Agreement by Agent.

Agent agrees to obtain a covenant from each Associate to follow and not contravene the provisions of this agreement as an Associate of the Agent and not a party to this agreement.

6. AUDIT RIGHTS

Real Mortgage Associates may, from time to time, send a representative to Agent's place of business to copy, examine, inspect or audit Agent's operations, financial records and other materials, documents or property relating to the mortgage broker business for the purposes of determining Agent's compliance with this agreement. Agent shall fully cooperate with Real Mortgage Associates and its representatives with respect to such inspections. Real Mortgage Associates shall bear the cost of such inspections, provided that if any inspection discloses a failure of Agent to comply with any provision of this agreement, or discloses an underpayment of any amount owing or payable to Real Mortgage Associates or Agent fails to cooperate with the inspection in any way, Real Mortgage Associates shall give agent 5 banking days to rectify such deficiencies. If such deficiencies are not rectified, Real Mortgage Associates may immediately terminate this agreement and Agent shall immediately pay the full costs of such inspection or audit together with all amounts then due to Real Mortgage Associates. Real Mortgage Associates may withhold payments or set off payments to Agent to satisfy Agent's liability under this paragraph.

7. EXPENSES PAYABLE BY AGENT

Agent must pay all of his or her expenses relating to mortgage brokerage transactions. Without restricting the generality of this requirement, Agent must pay all of the following expenses whenever incurred by Agent: travel, entertainment, food and lodging; fuel, repair and maintenance of automobiles; costs of attending conventions and educational or development conferences; advertising in excess of that regularly provided by Real Mortgage Associates in its sole discretion; business cards; stationery; Canadian Institute of Mortgage Brokers and Lenders membership fees; Ministry registration fees; premiums for errors and omissions insurance ("E&O Insurance") and any deductible payable as a result of claims levied against Agent or Real Mortgage Associates with respect to Agent's services under this Agreement and the legal defense of such claims; credit bureau costs; supplies obtained from Real Mortgage Associates; referral fees; answering service costs; and courier costs.

Agent must promptly reimburse Real Mortgage Associates for the payment of any of the foregoing expenses that are not paid directly by Agent.

Agent has no authority to bind Real Mortgage Associates in any manner for anything unless expressly authorized to do so, in writing. Under no circumstances is Real Mortgage Associates responsible for the expenses incurred by Agent in the performance of his or her duties.

8. DISPUTED TRANSACTION

Real Mortgage Associates will provide prompt notice in writing to Agent of any claims, demands, disputes or potential legal actions for which Agent may be, or become, liable under the terms of this Agreement. In this regard, Real Mortgage Associates will provide reasonable particulars of such claims, demands, disputes or potential legal actions, and Agent will have the right to participate in any negotiations with respect to them and to dispute and contest any such claim, demand, dispute or potential legal action. Real Mortgage Associates' failure to provide such notice does not relieve Agent of his or her obligations under this Agreement, except to the extent that the delay in the provision of such notice materially prejudices Agent.

Agent will provide prompt notice in writing to Real Mortgage Associates of any claims, demands, disputes or potential legal actions received by Agent for which Real Mortgage Associates may be, or become, liable under the terms of this Agreement. In this regard, Agent shall provide Real Mortgage Associates with full particulars of such claims, demands, disputes or potential legal actions, and Real Mortgage Associates will have the right to participate in any negotiations with respect to them and to dispute and contest any such claim, demand, dispute or potential legal action.

In the event that a mortgage brokerage transaction should involve Real Mortgage Associates in a possible claim, demand, dispute or legal action, or if Real Mortgage Associates determines, in its sole discretion, that the fee payable with respect to a mortgage brokerage transaction is in jeopardy, Real Mortgage Associates may withhold payment of any amounts payable to Agent under this Agreement until the claim, demand, dispute or legal action is finally resolved or until such fee is paid or set off any amounts payable to Agent under this agreement against any money expended by Real Mortgage Associates in respect of the disputed transaction.

In the event that any such disputed transaction arises from the Agent's participation in a disputed transaction, Agent agrees to pay all costs and expenses, including and not limited to legal costs, for Agent and Real Mortgage Associates to receive, respond to, resolve, settle, satisfy payment of or in any way participate in a disputed transaction.

9. FILE DEFICIENCIES

For each mortgage brokerage transaction, Agent must provide Real Mortgage Associates a complete file containing all required documentation required by law, and as determined by Real Mortgage Associates from time to time.

Real Mortgage Associates may withhold payment on any mortgage brokerage transaction that it determines in its sole discretion does not comply with the terms of the Act (or any other applicable legislation in the jurisdiction) or for which Agent has failed to provide any other documents required by Real Mortgage Associates, until Agent rectifies such deficiency to the satisfaction of Real Mortgage Associates. Real Mortgage Associates has no obligation to pay any amounts owed to Agent on mortgage brokerage transactions that remain non-compliant for a period of 6 months. Real Mortgage Associates will give notice of any such mortgage brokerage transactions and, if Agent has not rectified the outstanding issues within 30 days after notice is given, Real Mortgage Associates will have no further obligation to make any payment to Agent in respect of such transactions.

10. TERMINATION

This Agreement will commence on _____, **20** and will continue until terminated as provided in this Section 10. Agent may terminate this Agreement by giving 30 days prior written notice to Real Mortgage Associates. However, all expenses payable by Agent pursuant to this Agreement remain payable in respect of the period between the date of delivery of such notice and the date of termination of this Agreement.

Real Mortgage Associates may terminate this Agreement immediately upon notice to Agent if: Agent breaches this Agreement or applicable law; Agent fails to pay when due any amounts to Real Mortgage Associates; Agent fails to adhere to the policies, procedures or code of ethics established by Real Mortgage Associates from time to time; the institution of any disciplinary action against Agent which may result in a loss or suspension of the Agent's mortgage broker license or registration; the institution of any disciplinary action against Agent which may result in a loss or suspension of Agent's membership in the Canadian Institute of Mortgage Brokers and

Lenders; if any representation or warranty of Agent in this agreement is or becomes untrue; the filing or commencement of any involuntary petition in bankruptcy or similar proceeding in respect of Agent or the experience of by Agent of any act of insolvency; the filing or commencement of any voluntary or involuntary petition in bankruptcy or similar proceeding in respect of the principal of the Agent corporation, the experience by any principal or any act of insolvency, or the making, whether actual or purported, by any principal or any assignment for the benefit of creditors; the filing or commencement of an application to dissolve or wind-up the Agent corporation; the filing or commencement of any criminal or quasi-criminal proceeding or investigation that Real Mortgage Associates believes, as it may determine in its sole discretion, is not in the best interests of Real Mortgage Associates to continue the agreement; the death of Agent if an individual; otherwise, Real Mortgage Associates may terminate this Agreement by giving 30 days prior written notice to Agent.

11. TRADEMARKS AND LOGOS

Agent shall identify itself with Real Mortgage Associates or RMA with a distinctive descriptive element in its dealings with the public in a manner approved by Real Mortgage Associates. All business name registrations, advertisements and other promotional material used by Agent must be approved in advance by Real Mortgage Associates. Agent is responsible for the cost to register any business name registration or corporate filing. Upon termination of this agreement or upon termination of Agent's use of the Real Mortgage Associates' name, RMA with distinctive descriptive element, trademark or logo, Agent shall forthwith cancel and discontinue use of the said names, trademarks or logos at the expense of Agent.

Agent's use of Real Mortgage Associates' name or RMA with a distinctive descriptive element, trademark and logo is subject to Real Mortgage Associates' prior approval and control at all times, and may be terminated at any time without notice. Agent must return or destroy, as required by Real Mortgage Associates, any promotional material carrying the Real Mortgage Associates name, logo or trademark upon request by Real Mortgage Associates, and in any event upon termination of this Agreement. Nothing in this Agreement, or in its performance, gives Agent any ownership interest or right to any goodwill associated with the Real Mortgage Associates name(s), logo or trademark. or right to any goodwill associated with the Real Mortgage Associates name, logo or trademark.

12. NO USE OF CONFIDENTIAL INFORMATION

Agent must keep all Confidential Information strictly confidential at all times. Agent must not use or directly or indirectly publish or otherwise disclose at any time any Confidential Information (whether or not conceived, originated, discovered or developed in whole or in part by Agent) during the term of this agreement or any termination thereof. Real Mortgage Associates is and must remain the sole owner of all Confidential Information.

The term "Confidential Information" as used in this Agreement means material relating to Real Mortgage Associates, its clients or business that is not generally available to or used by others or the utility or value of which is not generally known to others. Confidential Information includes, without limitation:

- (a) Financial, business and personal data relating to customers, clients, affiliates, subsidiaries, other agents and employees of Real Mortgage Associates;
- (b) business and marketing plans, strategies and methods that are not standard industry practice, or that are not generally known in the industry; and
- (c) studies, customer lists, charts, plans, tables and compilations of business information acquired or prepared by or on behalf of Real Mortgage Associates.

As required by law, Real Mortgage Associates and the Agent jointly own the Client List of the Agent. In the event of termination of this agreement, Real Mortgage Associates will not restrict the Agent from accessing or transferring the Client List to an approved brokerage.

PROTECTION OF PERSONAL INFORMATION

Agent must comply with all applicable legislation governing the protection of personal information with respect to mortgage brokerage transactions and its other business activities including without limitation Privacy Legislation and must ensure that neither his or her actions or inactions cause Real Mortgage Associates to violate or breach any such legislation. Without limiting the generality of this requirement, Agent must obtain the written consent of the customer in any mortgage brokerage transaction to (a) the collection of such information about the customer as is permitted by law, including, without limitation, the customer's social insurance number and his or her credit and financial information, by either or both of Agent and Real Mortgage Associates for the purpose of evaluating the customer's application and completing the mortgage brokerage transaction, (b) the collection and sharing of such information by and among Agent, Real Mortgage Associates and any credit reporting agencies, credit grantors, credit bureau, suppliers of services, mortgage insurers and any other person, corporation, firm or enterprise with whom the customer has or proposes to have a financial relationship, for the purpose of evaluating the customer's application and completing the mortgage brokerage transaction and (c) the use of the customer's personal information for the purpose of evaluating the customer's application and completing the mortgage brokerage transaction, including without limitation, the use of the customer's social insurance number for the purpose of collecting and sharing such information as described in item (b).

The term "Privacy Legislation" as used in this Agreement means all laws, regulations, by-laws and ordinances that regulate the collection, use or disclosure of personal information about an identifiable individual or information about entities other than identifiable individuals in each jurisdiction in which Real Mortgage Associates carries on its business, and includes any guidelines or directives of any governmental agency or regulatory authority to which Real Mortgage Associates adheres in order to qualify to carry on its business in, or in connection with, any jurisdiction.

13. INSURANCE

Agent must inform a customer or prospective customer of the availability of group creditor life insurance and disability insurance policies ("Policy") and any information or applications in respect of the Policy and retain a copy of the completed Policy application signed by the Customer or an insurance waiver/declined application signed by the Customer in respect of the Policy in the Agent's customer file.

14. INDEMNITY

Agent must faithfully discharge Agent's duties under this Agreement and must at all times after the date of this Agreement indemnify and hold Real Mortgage Associates harmless from and against all losses, costs, damages, expenses, penalties and fines that Real Mortgage Associates may pay, sustain or be put to by reason of any act, omission, mismanagement, embezzlement, neglect, misrepresentation or default of or by Agent, including, without limitation, all claims, demands, interests, penalties and expenses made in relation to (a) income tax, employment insurance and Canada/Quebec Pension Plan contributions with respect to the provision to Real Mortgage Associates of Agent's services under this Agreement and (b) compliance or non-compliance with applicable law (c) the costs and expenses referred to in paragraph 7 of the agreement.

15. INSURANCE WITHHOLDING

Upon receipt of any claim of any wrongful or negligent act or failure to act by Agent, Real Mortgage Associates may immediately withhold, from the funds in its possession that would otherwise be payable to Agent, an amount equal to any deductible that might be payable under the E&O Insurance policy covering Agent. Further, upon notice to Agent, Real Mortgage Associates may withhold, from the funds in its possession that would otherwise be payable to Agent, additional amounts sufficient fully to pay Real Mortgage Associates' reasonable estimate of the maximum amount it could be found to be liable to pay by reason of any anticipated loss, cost, damage, expense, penalty or fine to or of Real Mortgage Associates attributable to Agent's wrongful or negligent act or failure to act. Finally, upon any failure by Agent to pay Agent's premiums for E&O Insurance, as required by Section 6 of this Agreement, Real Mortgage Associates may withhold, from the funds in its possession that would otherwise be payable to Agent, additional amounts sufficient fully to pay such premiums.

16. GOVERNING LAW

This Agreement is governed by and must be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario.

17. ARBITRATION

Agent and Real Mortgage Associates agree that if any dispute regarding fees should arise between the Real Mortgage Associates and Agent or between Agent and any other person retained by Real Mortgage Associates, such dispute will be referred to arbitration for determination and such arbitration will be governed by the Arbitration Act of Ontario. The selection of the arbitrator shall be agreed between Real Mortgage Associates and Agent and failing agreement within 20 days of notice of arbitration by one party to the other, the parties shall each select an arbitrator and the selected arbitrators shall select an arbitrator to arbitrate the dispute. All decisions of the arbitrator shall be final and binding between the parties. In the event of arbitration, Agent and Real Mortgage Associates agree to pay their own respective arbitration costs and expenses, including and not limited to legal costs.

18. INDEBTEDNESS

If Agent becomes liable to pay to Real Mortgage Associates any monies, whether under this Agreement or otherwise, then Real Mortgage Associates may deduct such monies from any amounts payable to Agent under this Agreement. If Agent is indebted to Real Mortgage Associates when this Agreement is terminated, then until such debt has been repaid, the amount outstanding from time to time will bear interest at the rate of 2 1/2% per month calculated and payable monthly with interest on overdue interest at the same rate (which is equivalent to interest at the rate of 34.48% per year, calculated and payable annually).

19. ASSIGNMENT RIGHTS

Agent acknowledges and agrees that this agreement is personal to Agent. Subject to the Associate permitted by paragraph 5, Agent may not assign any of his or her rights or obligations under this Agreement without the written consent of Real Mortgage Associates which consent may be unilaterally and arbitrarily withheld. Real Mortgage Associates may assign its rights and obligations under this Agreement to any successor to Real Mortgage Associates' business or any part of that business, at which time Real Mortgage Associates will be relieved of all obligations under this Agreement arising subsequent to the date of such assignment and upon Real Mortgage Associates giving notice of such assignment to Agent.

20. SURVIVAL

Paragraphs 6, 7, 8, 11, 12, 13 and 23 shall survive the termination of this Agreement and remain in effect indefinitely.

22. SUCCESSORS

The parties agree that this agreement shall be binding upon the heirs, executors, administrators, estate trustees, successors, assigns and permitted assigns of the parties hereto.

23. NON-SOLICITATION AND NON-INTERFERENCE

During the term of this agreement, Agent shall not and shall not cause an Associate to have any interest, directly or indirectly in any mortgage broker business or related financial services that is the same or similar to that of Real Mortgage Associates or Agent.

During the term of this agreement and for two (2) years following the date of termination of this agreement for any reason whatsoever, Agent agrees not to, other than through Real Mortgage Associates, either in individually or in partnership or in conjunction in any way with any person, persons or an Associate, whether as principal, agent, agent, shareholder, guarantor, creditor or in any other manner whatsoever in the provinces and territories in Canada, directly or indirectly: offer employment to or solicit for employment any person employed or engaged by Real Mortgage Associates or other Real Mortgage Associates; other than the Agent's sub associates; engage in any activity to solicit, encourage or induce any customer or trade partner doing business with any Real Mortgage Associate agent to do business with Agent instead; or, on behalf of Agent or any other person, or as an employee, proprietor, owner, agent, agent, director or shareholder of any other person, or in any other capacity, solicit, divert, take away or interfere

with any business, customers, clients, contractors, trade or patronage of Real Mortgage Associates or any of its agents.

The foregoing covenants in this section 23 shall survive any termination of this agreement. The foregoing covenants are given by Agent to acknowledge that you either have or will have specific knowledge of the affairs and Confidential Information of Real Mortgage Associates and its business. You further acknowledge and agree that all covenants, provisions and restrictions in this section and this agreement are reasonable and valid in the circumstances of this agreement and to induce Real Mortgage Associates to sign this agreement and do business with Agent and all defenses to the strict enforcement thereof by Real Mortgage Associates are hereby waived by Agent and this section may be used by Real Mortgage Associates as a complete bar and defense to any claim by Agent to waive or strike the strict performance of this section or any other section in this agreement. Agent further acknowledges and agrees that in the event of a breach of the covenants, provisions and restrictions in this section and this agreement, the remedy of Real Mortgage Associates in the form of monetary damages may not be adequate and that Real Mortgage Associates shall be authorized and entitled, in addition to all other rights and remedies available to Real Mortgage Associates, to apply for and obtain from any court or competent jurisdiction interim and permanent injunctive relief and an accounting of all profits and benefits arising out of such breach.

24. Non-conflict

The undersigned represents, warrants and covenants that the entering into this Agreement by the undersigned and the performance by the undersigned of its obligations hereunder will not conflict with, or result in the breach of, any agreement or other document to which the undersigned is a party or by which the undersigned is bound, or any duty or any other obligation of the undersigned to any other person.

25. Non-monetary Benefits

Real Mortgage Associates Inc. acknowledges that the Agent may receive points or other non-monetary benefits directly from lenders. Real Mortgage Associates Inc. waives its actual or perceived rights to such benefits.”

26. Errors and Omissions Insurance

Agent acknowledges and agrees that they must have Errors and Omissions insurance while they are in this agreement.

27. Mortgage Professionals Canada (MPC)

Agent acknowledges and agrees that they are to be a current member of **the** Mortgage Professionals Canada (MPC) while they are in this agreement.

28. Policies and Procedures

RMA will notify Agents by email regarding updates to Policies and Procedures that will be posted on RMAnet.ca. The Agent agrees to read these updates within 7 days and abide by these changes.

29. Where Funds Are Deposited Into a Corporate Account

All brokers and agents of the Corporation are ONLY authorized to deal or trade in mortgages on behalf of the Brokerage. The Corporation does not carry on the business of dealing or trading in mortgages other than by providing the services of its member brokers and agents to the Brokerage. The Corporation does not carry on business as a mortgage lender unless it does so solely through the Brokerage. The Corporation and its member brokers and agents do not represent to the public in any manner, directly or indirectly, that the Corporation carries on the business of dealing or trading in mortgages or carries on business as a mortgage lender. The Corporation does not receive, directly or indirectly, revenue for dealing or trading in mortgages from any person or entity other than the Brokerage.

The member brokers and agents do not receive, directly or indirectly, fees or other remuneration for dealing or trading in mortgages from any person entity other than the Corporation or the Brokerage. The Corporation does not, on behalf of the Brokerage, directly or indirectly hold funds or other assets received from borrowers, lenders or investors in connection with dealing or trading in mortgages. A majority of the Corporation's directors are member brokers and agents. A majority of the equity of the Corporation is legally and beneficially owned, directly or indirectly, by one or more of its member brokers or agents. The Corporation will not hinder or obstruct the Brokerage or its principal broker in the performance of their duties under the Act and will not obstruct or hinder the member brokers and agents in the performance of their duties under the Act.

The Corporation agrees to provide whatever assistance may be reasonably necessary to enable the brokerage and its principal broker to comply with their duties under the Act and to enable the brokerage and its principal broker to ensure that the member brokers and agents are complying with their duties under the Act. The Corporation agrees to provide whatever assistance may be reasonably necessary to enable the brokerage to determine whether the circumstances entitling the Corporation to the exemption established by this section exist.

IN WITNESS WHEREOF the parties hereto have signed and sealed this Agreement as of the date first above written.

REAL MORTGAGE ASSOCIATES INC.

Name: Ron De Silva
Title: CEO

SIGNED, SEALED AND DELIVERED)
in the presence of:)

)
)
)
)
)
)
)

Name:
Title: Senior Mortgage Agent

SCHEDULE A

FEE SCHEDULE

- **100%** commission split with respect to commissions paid by lenders and all other referral fees. Volume bonus to be paid to Agent at the following commission rate: **100%**
- All commissions, bonuses or fees will be paid at the commission split set forth above, but are only payable at such time and to the extent actually paid to Real Mortgage Associates Inc.
- A desk fee of **\$750** per month to a maximum of \$9000 per annum, is payable to Real Mortgage Associates Inc., by the Agent.

(If this is your preferred compensation model, please initial where indicated below)

- ____ I agree to allow Real Mortgage Associates Inc., to debit my account for \$750 plus any accrued expenses on a monthly basis.

SCHEDULE B

Commission Split Schedule

- No desk fee to RMA. Agent pays a commission split of 90/10;
- Compensation related to mortgages, lender volume bonuses, renewals, trailers, creditor insurance etc. will be paid on a 90% to the Agent and 10% to RMA basis;
- When RMA reaches revenue of \$9000 per annum from the 10% split of the Agent's commission, no further split deductions will be made to the Agent's commissions for the balance of that calendar year.

(If this is your preferred compensation model, please initial where indicated below)

- ____ I agree to allow Real Mortgage Associates Inc. to deduct the commission payable on each funded deal the amount as stipulated in this Schedule "B" attached to this Agreement.