**Disclaimer:**

This consultation draft is intended to facilitate dialogue concerning its contents. Should the decision be made to proceed with the proposal, the comments received during consultation will be considered during the final preparation of the regulation. The content, structure, form and wording of the consultation draft are subject to change as a result of the consultation process and as a result of review, editing and correction by the Office of Legislative Counsel.

ontario regulation

to be made under the

Mortgage Brokerages, Lenders and Administrators Act, 2006:

a consultation draft

Amending O. Reg. 189/08

(MORTGAGE ADMINISTRATORS: STANDARDS OF PRACTICE)

 1.  Section 10 of Ontario Regulation 189/08 is revoked and the following substituted:

Duty re unlawful transactions

 **10.**A mortgage administrator shall not administer a mortgage for a lender or investor if the mortgage administrator has reason to doubt that the mortgage, its renewal or the investment in it is lawful.

Dishonesty, fraud, etc.

 **10.1**A mortgage administrator shall not act, or do anything or omit to do anything, in circumstances where the mortgage administrator ought to know that by acting, doing the thing or omitting to do the thing, the mortgage administrator is being used by a borrower, lender, investor or any other person to facilitate dishonesty, fraud, crime or illegal conduct.

Commencement

 2.  [  Commencement].