

PROVINCE OF BRITISH COLUMBIA
ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. 350

, Approved and Ordered July 14, 2025



Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that

- (a) sections 90 and 96 to 103 of the *Mortgage Services Act*, S.B.C. 2022, c. 27, are brought into force,
- (b) effective October 13, 2026, the *Mortgage Services Act* is brought into force, except the definition of “mortgage lender” in section 1 and sections 3 (3), 9 (1) (d) and (3) (b), 15 (2), 24 (2) (b) and 66 (1) (c),
- (c) effective October 13, 2026, the Mortgage Brokers Act Regulations, B.C. Reg. 100/73, are repealed, and
- (d) effective October 13, 2026, the Financial Services Authority Rule-Making Procedure Regulation, B.C. Reg. 141/2020, is amended as set out in the attached Schedule.



Minister of Finance



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section: *Mortgage Services Act*, S.B.C. 2022, c. 27, ss. 79 and 105
Mortgage Brokers Act, R.S.B.C. 1996, c. 313, s. 23

Other: OIC 1421/73; OIC 341/2020

R10852043

SCHEDULE

- 1** *Section 1 of the Financial Services Authority Rule-Making Procedure Regulation, B.C. Reg. 141/2020, is amended in the definition of “rule” by striking out “or” at the end of paragraph (a), by adding “, or” at the end of paragraph (b) and by adding the following paragraph:*

(c) a rule under section 63 of the *Mortgage Services Act*.

- 2** *The following section is added:*

**Temporary exemption from publishing proposed rule
under *Mortgage Services Act***

- 3.1** (1) Section 3 does not apply to a rule that the Authority proposes to make, amend or repeal under section 63 of the *Mortgage Services Act*.
- (2) The Authority must, in accordance with section 5 (2) and (3) and before proceeding under section 8, obtain the minister’s written consent to a rule referred to in subsection (1) of this section and, for that purpose, must provide to the minister the material referred to in section 5 (1) (a).
- (3) Despite subsections (1) and (2), the minister may direct the Authority to proceed under sections 3 and 5 with respect to a rule referred to in subsection (1) of this section.
- (4) This section is repealed on August 1, 2028.