Autorité des marchés financiers

TRAINEE FILE

Mortgage brokerage

Trainee	**Period covered**
Name:	Authorized start date:
AMF client No.:	Maximum end date:

Supervisor(s)	
Name:	AMF Client No.:
Name:	AMF Client No.:
Name:	AMF Client No.:
Name:	AMF Client No.:

Supervisors can use this two-part file to properly document the probationary period.

Read Part 1: Key information about the probationary period.

- → Refer to the AMF website for more information.
- → Make sure that the probationary certificate is valid before starting the probationary period.

Familiarize yourself with Part 2: Trainee file.

- → Complete the file for each week of the training period.

  The trainee file must demonstrate the progress made by trainee over the course of the probationary period.

Unauthorized practice will be considered illegal practice and may result in sanctions.

Any hours completed without valid authorization cannot be included in the hours accumulated during the probationary period.

This document has been optimized to work with *Adobe Acrobat* and *Adobe Acrobat Reader* on Windows or MacOS platforms.
Using other software applications may result in the loss of core features.

Part 1

Key information about the probationary period

Quick reference

Contents of Part 1

- → The duration of the probationary period for a sector and a sector class.
- → The aim of the probationary period.
- → A summary of actions to be performed and requirements to be met.
- → The table of competencies and soft skills to be applied during the probationary period.
- → Information about the supervisor's recommendation, including:
  - What happens if the probationary period is not successfully completed;
  - How to encourage ongoing development and help the trainee consolidate their professional competencies.

The *Becoming a professional* section of the AMF website provides comprehensive information about the probationary period that you may find especially helpful. Visit www.lautorite.qc.ca .

Duration for sector and sector classes

Sector
Mortgage brokerage
At least 336 hours: → may not exceed 40 hours per week; → must be completed in not more than 24 weeks.

Aim

Apply the competencies and soft skills required of a representative in an actual work setting under the supervision of a certified representative.

Actions to be performed

Trainee	Supervisor
Progressively assume activities reserved for representatives while acquiring the requisite competencies and soft skills.	Guide the trainee in acquiring and consolidating competencies and soft skills (social skills, behaviours, attitudes).
Perform the following authorized professional activities: → Inquire into the client's situation in order to identify their needs; → Based on the client's needs and situation, suggest a suitable loan or other recommendation in connection with the mortgage brokerage transaction to the supervisor before presenting the proposal to the client; → Forward the mortgage loan application to the lender after it has been approved by the supervisor; → After the proposal has been approved and countersigned, sell the proposed product(s) or service(s) to the client.	Assume the following specific responsibilities: → Approve the loan proposed or other recommendation pertaining to the mortgage brokerage transaction before the trainee present the proposal or recommendation to the client; → Approve the loan application before the trainee forwards it to the lender; → Enter such approvals in the client file.

Obligations

Trainee	Supervisor
The first time you meet with a client, give them a document, such as a business card, containing the following information: → your full name;* → your business address, business telephone number and e-mail address, if any; → the sectors or sector classes in which you are authorized to act; → the name of the firm, independent partnership or independent representative on whose behalf you are acting*; and → your title of trainee.* If you deal with clients other than in person, you must provide them with the information indicated by an asterisk. If they request it, you must also send the aforementioned document when you initially send them other documents.	Begin the probationary period by presenting the objectives of the probationary period and your respective tasks at a meeting with the trainee. The presentation must specify the competencies to be acquired for the sector or sector class and how they will be developed during the probationary period. Provide the trainee with the guidance needed to properly pursue activities as a representative in the sector or sector class concerned. Provide the trainee with a work environment conducive to learning and competency development and allow the trainee to progressively assume activities reserved for representatives.
You must notify the AMF any time there is: → a change to the information or a document you have furnished to the AMF within five days of the change. → a change to information pertaining to the pursuit of an outside activity within 30 days of the change when the change occurs during the probationary period.	Ensure that the trainee: → complies with legislation and the rules of ethics and professional conduct; and → has the knowledge, competencies, behaviours and attitudes required to act as a representative.

Table of specific competencies: mortgage brokerage

The following table sets out the competency subcomponents specific to the mortgage brokerage that trainees must progressively demonstrate, in practice, during their probationary period.

Specific competency
Complete a mortgage brokerage transaction suited to the client's situation and goals

Competency components	Performance criteria
1. Open the client file according to current mortgage brokerage standards and directives	→ Presentation to the client in accordance with the requirements of the *Regulation respecting the pursuit of activities as a representative* → Accurate identification of the reason for the call → Rigorous verification of the client's identity and capacity to contract → Accurate explanation of the brokerage process, the broker's role, and the role of other parties involved in the client's file → Accurate explanation of the terms of the brokerage contract → Proper disclosure of information regarding compensation and lenders → Proper obtaining of the client's consent for the collection of personal information → Proper conclusion of the brokerage contract or mandate
2. Analyze the client's needs and situation	→ Accurate determination of the objectives of the mortgage financing application → Accurate definition of the real estate asset to be financed → Accurate determination of the supporting documents required to meet lender requirements based on the client's situation
3. Analyze the client's financial situation	→ Accurate description of the client's financial situation → Accurate interpretation of the credit rating in the credit report → Proper analysis of the client's financial ratios → Proper analysis of the client's financial statements → Proper application of OSFI's guideline for stress test simulations → Diligent verification of the entire client file
4. Recommend a mortgage financing solution	→ Precise determination of the value of the mortgage financing application → Accurate explanation of the advantages and disadvantages of the mortgage financing options → Selection of a mortgage financing product suited to the client's needs and situation → Proper transmission of the mortgage financing application to the lender
5. Finalize the mortgage brokerage transaction	→ Rigorous follow up of obligations and conditions required to complete the brokerage transaction → Respect of deadline → Accurate calculation of the remuneration applicable to the broker and third parties → Respect for the rules of ethics and professional conduct throughout the file → Complete and compliant documentation of the mortgage brokerage file

SOFT SKILLS

Soft skills refer to the behaviours and attitudes that a trainee needs to learn in order to act as a representative. Trainees must demonstrate these soft skills during the probationary period.

RECOMMENDATION

The supervisor must submit the recommendation to the AMF within 10 days following completion of the probationary period.

→ If a trainee has two or more supervisors during the probationary period, the supervisors must evaluate the trainee's competencies jointly, but the recommendation must be submitted by only one of them.

→ If the recommendation is not submitted within 10 days following completion of the probationary period, the AMF will send a reminder letter. Failure to submit the recommendation after receiving such a reminder may result in the supervisor being barred from acting as such in the future.

When the recommendation is made, it must be approved by management of the firm or independent partnership, or the independent representative, that supervised the trainee.

The AMF reserves the right to seek clarification from the supervisor who signed the recommendation. It may request a copy of the trainee's record at any time during, upon, or for up to five years following completion of the probationary period. The AMF may also, on substantiated grounds, refuse the recommendation.

A positive recommendation to obtain a representative's certificate in a sector or sector class does not mean that a job will be offered to the future professional. The recommendation will need to be submitted upon completion of the probationary period, even if the trainee does not continue their career with the firm or independent partnership.

UNSUCCESSFUL COMPLETION OF THE PROBATIONARY PERIOD

The following situations will result in a decision not to recommend the successful completion of the probationary period.

The trainee:

- did not complete a probationary period equal in duration to what is prescribed;
- did not gradually take on professional activities reserved for certified representatives (did not demonstrate the level of independence needed to perform their future professional role);
- did not handle files equal in complexity to files usually assigned to early-career representatives;
- did not comply with legislation and the rules of ethics and professional conduct applicable to the pursuit of activities as a representative;
- did not demonstrate the competencies or soft skills required to practise as an early-career representative;

  and/or
- in performing their professional activities, did not demonstrably ensure the protection of clients (and therefore may pose a risk to the public).

A negative recommendation can be made at any time during the probationary period if one or more of the above situations arise. The probationary period will end upon receipt of the negative recommendation. The refusal to recommend the trainee must be justified in the *Supervisor's Recommendation Related to Representative's Certificate* form.

Failing to meet the sales targets set by an employer is not sufficient reason for a supervisor to refuse to recommend a trainee for a representative's certificate.

ONGOING DEVELOPMENT AND CONSOLIDATION OF PROFESSIONAL COMPETENCIES

It is suggested that the supervisor provide the trainee with feedback upon completion of the probationary period in order to recognize their progress, identify their strengths, and focus on areas for improvement. This information is important for ongoing development and consolidation of the trainee's professional competencies following the probationary period. For example, the feedback can help the trainee in selecting the training activities required for renewal of the representative's certificate.

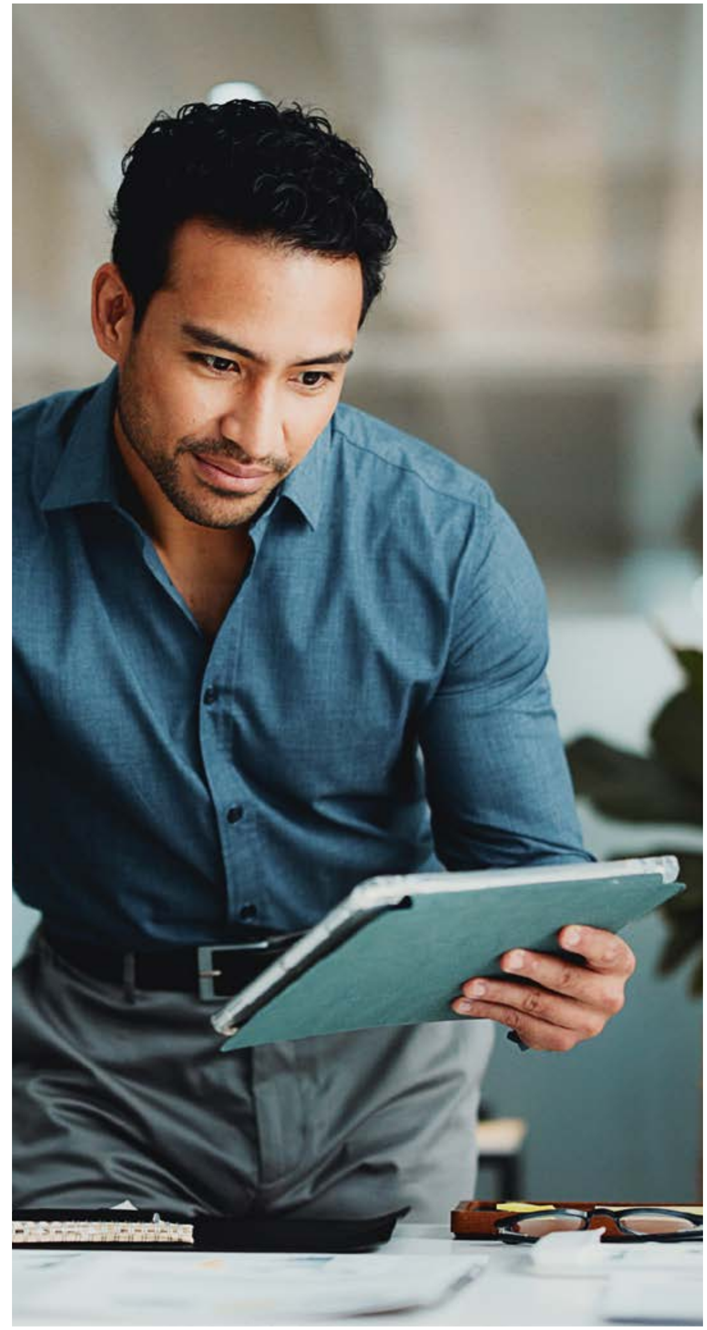
The probationary period is a major step in the career entry process. It is an excellent opportunity for the supervisor to pass on expertise and knowledge to the trainee so that the trainee may more easily transition into the profession and acquire the professional competencies required to practise as a representative.

For trainees, the probationary period is a chance to validate their career choice, benefit from advice and apply their skills in a supervised work setting so that they may acquire a level of independence appropriate to professional practice.

Space is available for this purpose in Part 2 of the Trainee file.

Part 2

Trainee file



Quick reference

Contents of Part 2

- → The trainee's weekly task list, prepared by the supervisor. The tasks must encompass all the activities that a representative carries out in the sector or sector class for which a certificate is sought.
- → The time to be given to each task.
- → Notes made on the trainee's progress.
- → Summaries of meetings between the supervisor and the trainee.

Although theoretical knowledge has already been evaluated by the AMF, a limited amount of relevant theoretical training can be taken during the probationary period. However, most of the time must be spent on practice.

Important

The firm must keep the Trainee file for five (5) years.

The weekly report explained

A fillable weekly report template is available on the next page. The items making up the template are summarized below.

Tasks

The supervisor determines the tasks to be carried out each week. Unscheduled tasks may be gradually added.

Examples of tasks include:

- Make prospecting calls
- Schedule a meeting with the group policyholder
- Meet with a client
- Determine a client's needs
- Present a proposal to a client
- Get to know the computer systems
- Complete a training activity

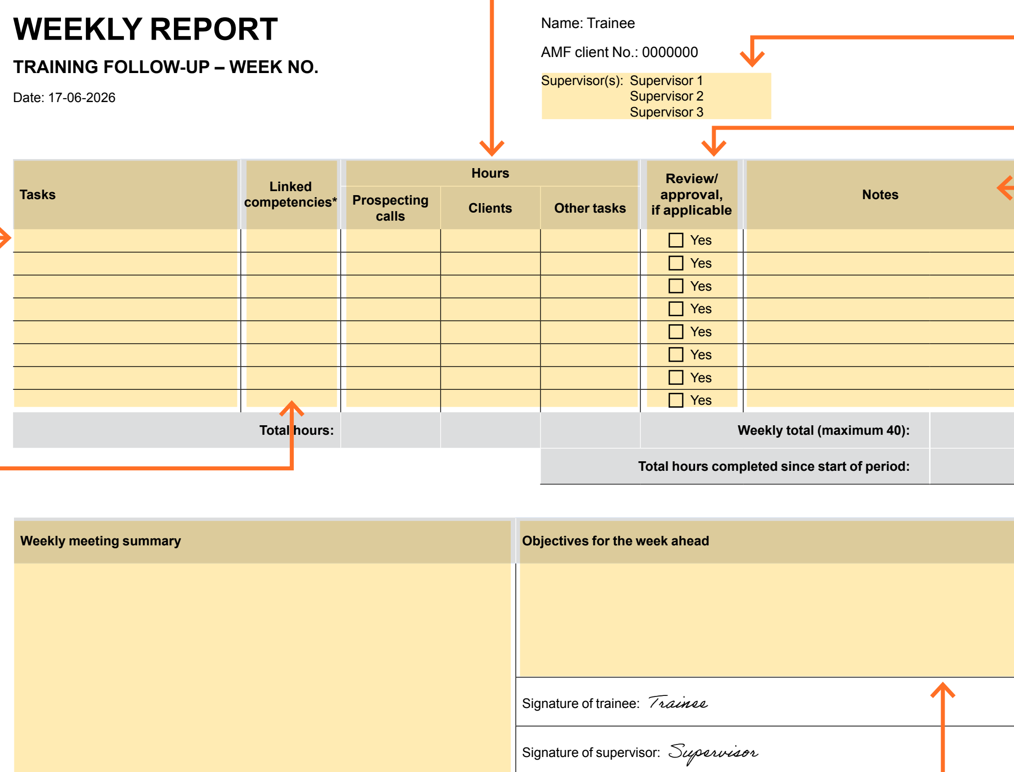
The *Table of Competencies* is an invaluable tool to draft tasks consistent with the expected performance criteria.

Hours

Hours are categorized by how they are spent, i.e. on prospecting calls, on clients or on other tasks. The interactive report automatically calculates total hours based on hours completed.

Supervisors

The names of the supervisors are indicated to reflect what they contributed to the probationary period each week.



WEEKLY REPORT

TRAINING FOLLOW-UP – WEEK NO.

Date: 17-06-2026

Name: Trainee

AMF client No.: 0000000

Supervisor(s): Supervisor 1
Supervisor 2
Supervisor 3

Tasks	Linked competencies*	Hours: Prospecting calls	Hours: Clients	Hours: Other tasks	Review/ approval, if applicable	Notes
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
	Total hours:				Weekly total (maximum 40):	
					Total hours completed since start of period:	

Weekly meeting summary	Objectives for the week ahead
	Signature of trainee: *Trainee*
	Signature of supervisor: *Supervisor*

Review/Approval

The supervisor must review or approve certain actions performed by the trainee. Refer to *Actions to be performed* in Part 1 to find out which ones.

Notes

The supervisor keeps notes on the trainee's learning progress.

Linked competencies

The report lets you link tasks to specific competencies by means of a drop-down menu. These competencies are presented in the *Table of Competencies*.

Summary of the weekly meeting with the trainee

At least once a week, the supervisor evaluates and reviews the tasks performed by the trainee. Summaries of meetings with the trainee are kept in the trainee's file.

Objectives for the week ahead

These objectives should be based on the things the trainee needs to work on and the *Table of competencies*.

WEEKLY REPORT

TRAINING FOLLOW-UP – WEEK NO.

Date:

Name:

AMF client No.:

Supervisor(s):

Tasks	Linked competencies*	Hours			Review/ approval, if applicable	Notes
		Prospecting calls	Clients	Other tasks		
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
					☐ Yes	
	Total hours:	**0.00**	**0.00**	**0.00**	**Weekly total (maximum 40):**	**0.00**
					Total hours completed since start of period:	**0.00**

*** Linked competencies**

1. Open the client file in accordance with existing mortgage brokerage standards and guidance
2. Assess the client's needs and situation
3. Assess the client's financial situation
4. Recommend a mortgage financing solution
5. Finalize the mortgage brokerage transaction

WEEKLY REPORT

TRAINING FOLLOW-UP – WEEK NO.

Date:

Name:

AMF client No.:

Supervisor(s):

Weekly meeting summary	Objectives for the week ahead
	Signature of trainee:
	Signature of supervisor:

Adobe Acrobat or **Adobe Acrobat Reader** on Windows or MacOS platforms is required to add additional weeks.

Add a week

Assessment of probationary period of

The supervisor's recommendation must be completed immediately upon the probationary period ending.

Recommendation	Feedback (progress, strengths and areas for improvement)
I hereby recommend for a representative's certificate. *Based on the trainee file that I have established, I hereby certify that the trainee:* ☐ *was supervised in accordance with regulations during the probationary period.* ☐ *completed the required number of hours for a sector or sector class while meeting the prescribed minimum duration and maximum number of hours per week for the probationary period.* ☐ *progressively applied the specific competencies listed in the competency profile for the sector or sector class to which the probationary period related.* ☐ *has the knowledge, competencies, behaviours and attitudes required to pursue activities as a representative.* ☐ *is able to pursue the activities reserved for certified representatives without the help of a supervisor.* ☐ *complied with legislation and the rules of ethics and professional conduct during the probationary period.*	 **Areas for ongoing development and consolidation of professional competencies (optional)**

Important

The recommendation must be completed in E-Services by a supervisor within 10 days following completion of the probationary period.

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