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