

To gsmith@bcsc.bc.ca
cc

Subject Comments Re NI 45-106

Thank you for the opportunity to provide comments for the proposed repeal and replacement of NI 45-106 and supporting documents.

Morbank Financial Inc. has been a licensed mortgage brokerage in Alberta since 1998. We are also long time members of the Alberta Mortgage Brokers Association and the Mortgage Loans Association of Alberta. Our primary business is not mortgage brokerage but commercial mortgage lending. A portion of our business is trading in syndicated mortgages.

We have concern with the proposed changes to Sections 2.36 and 3.36 whereby licensed mortgage brokers in Alberta will no longer be exempt from dealer registration to trade in syndicated mortgages. Would you please provide the reasons behind this proposal? What would be the anticipated Dealer Registration requirements?

Thank you.

John M. Tiberio
President
Morbank Financial Inc.
#200, 709 - 11th Avenue SW
Calgary, AB T2P 0E3
Phone: 403-205-4110
Fax: 403-264-9270
email: john@morbank.ca
www.morbank.ca