



**IN THE MATTER OF THE MORTGAGE BROKERS ACT
R.S.B.C. 1996, c. 313**

-AND-

**W.I. MORTGAGE PROS LTD. dba
DOMINION LENDING CENTRES MORTGAGE PROS**

-AND-

MARGARET SCHULZ

CONSENT ORDER

The following agreement having been reached between and consented to by W.I. Mortgage Pros Ltd. dba Dominion Lending Centres Mortgage Pros ("WI") and Margaret Schulz ("Schulz") and the Staff of the Registrar of Mortgage Brokers (the "Staff"), the Registrar of Mortgage Brokers (the "Registrar") agrees to the following terms of a consent order:

A. ORDERS

WI and Schulz consent to, and the Registrar makes, the following order, that:

1. WI and Schulz shall, jointly and severally, pay an administrative penalty, immediately upon execution of this Order, in the amount of **\$300.00**, pursuant to section 8(1.1) of the Act; and

2. WI and Schulz shall, jointly and severally, pay investigation costs, immediately upon execution of this Order, in the amount of **\$200.00**, pursuant to section 6(9) of the Act.

B. FACTS AND ADMISSIONS

As a basis of this Order, WI and Schulz acknowledge the following facts as correct and make the following admissions:

Background

1. Schulz has been almost continuously registered as a submortgage broker in British Columbia since July 5, 2005.
2. Schulz has been a registered submortgage broker with WI since March 19, 2008. Schulz is one of 7 submortgage brokers registered with WI, and acts as its Designated Individual.
3. WI was incorporated in British Columbia on February 4, 2008 and has a registered and records office at 305 – 2692 Clearbrook Road, Abbotsford, British Columbia. Schulz is the sole director and officer of WI.
4. WI has been a registered submortgage broker in British Columbia since March 19, 2008, formerly under its previous corporate name, Verico Mortgage Pros Ltd.
5. WI has a financial year end date of February 28th.

Form 12 filing

6. WI is not authorized to handle trust funds.
7. Where a mortgage broker does not handle trust funds, it is required to file a Form 12 with the Registrar within 30 days of its financial year end.
8. As WI's financial year end was February 28th, 2010, WI was required to file a Form 12 with the Registrar by March 30th, 2010, but failed to do so.
9. WI did not file the Form 12 until July 15, 2010.
10. As a result of late filing of the Form 12, WI was required to pay a late filing fee in the amount of \$500.00, which it failed to do until October 4, 2010,

despite numerous requests by Staff, thereby breaching sections 5 and 6 of the Regulations

Failure to respond to Staff's inquiries

11. Schulz was contacted repeatedly by Staff regarding the Form 12 for the year ending March 28th, 2010, and the outstanding late fees, and was largely unresponsive. Specifically, the following efforts were made, and responses received:

DATE	COMMUNICATION	RESPONSE
Feb. 18, 2010	Letter requesting financial filing for year ending December 31, 2009.	February 18 and 19, 2010 email from Schulz advising that the WI's year end has changed from December 31, 2009 to February 28, 2010.
Feb. 24, 2010	Email from Staff confirming that given the change in WI's year end, the Form 12 must now be filed by March 30, 2010.	None.
March 8, 2010	Green card sent reminding that the financial filing is coming due.	None.
April 19, 2010	Letter from Staff to Schulz advising that the Form 12 is overdue .	None.
April 20, 2010	Email from Staff, referencing their February 24, 2010 email, regarding Form 12 filing due on March 30, 2010.	April 20, 2010 email from Schulz advising that WI's registration had been renewed.
April 20, 2010	Email from Staff advising that the issue is not the registration renewal, but the financial filing.	April 20, 2010 email from Schulz advising that the Form 12 had been returned with the renewal.
April 20, 2010	Email from Staff advising that the Form 12 had not been received with the renewal and that the late fee could only be waived if a copy of the Form 12 were sent in.	None, until July 15, 2010 email advising that she had not kept a copy of the Form 12.
May 10, 2010	Letter requesting Form 12 and late filing fee.	None.
May 31, 2010	Letter requesting Form 12 and late filing fee.	None.
July 6, 2010	Office visit by Staff, at which time Schulz was given a final notice letter regarding the outstanding	Schulz advised Staff that if she had a photocopy of the Form 12, it was

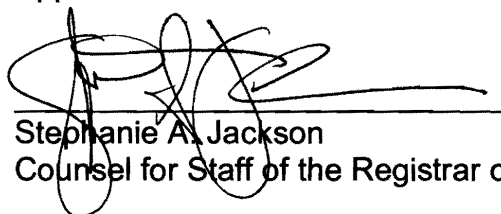
	Form 12 and late filing fee.	<p>probably at her home office and she would forward same.</p> <p>Schulz subsequently forwarded a Form 12 dated July 15, 2010 which was received by Staff that same day.</p> <p>In her July 15, 2010 email attaching the Form 12, Schulz indicated that she had had the Form 12 "redone", as she had not kept a copy of the original, but could forward a copy of the courier receipt.</p>
July 15, 2010	Email from Staff requesting payment of the late filing fee.	Email from Schulz on July 15, asking if the late filing fee could be waived, if she could prove she had sent the Form 12 earlier via the courier receipt.
July 15, 2010	Email from Staff advising that as Schulz maintained that the Form 12 was sent in with a package of renewal applications, the provision of the courier receipt alone would not serve as verification that the Form 12 had, indeed, been sent in earlier and on time. That said, the late fee could be waived if a copy of the Form 12, signed prior to the due date, could be provided.	Email from Schulz advising that she would "mail it" to Staff. She never did.
October 4, 2010		Schulz delivered the \$500.00 late filing fee to the office of the Registrar

12. By failing to respond to Staff's inquiries in a timely fashion, Schulz has conducted herself in a manner that is otherwise prejudicial to the public interest, contrary to section 8(1)(i) of the Act.


C. WAIVER

13. WI and Schulz waive their right to a hearing under section 8(1) of the Act and waive their right to an appeal under section 9 of the Act.

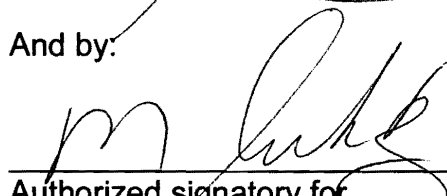
Approved as to form and content by:

 , this 17 day of January, 2011.
Stephanie A. Jackson
Counsel for Staff of the Registrar of Mortgage Brokers

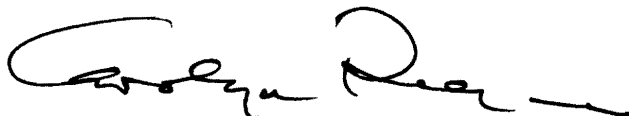
And by:

 , this 6 day of January, 2011.
Margaret Schulz

And by:

 , this 6 day of January, 2011.
Authorized signatory for
W.I. Mortgage Pros Ltd. dba
Dominion Lending Centres Mortgage Pros

Dated at the
City of Surrey,
Province of British Columbia
this 20 day of Jan, 2011.



Carolyn Rogers
Registrar of Mortgage Brokers
Province of British Columbia