

**BC FINANCIAL SERVICES AUTHORITY**  
**IN THE MATTER OF THE *MORTGAGE BROKERS ACT***  
**RSBC 1996, c 313 as amended**

**AND**

**IN THE MATTER OF**

**SHAHRIAR ABEDI**  
**(502385)**

**NOTICE OF HEARING**

**(Pursuant to sections 8 and 8(1) of the *Mortgage Brokers Act*)**

**[This Notice has been redacted before publication.]**

**NOTICES OF HEARING** issued by the Registrar of Mortgage Brokers include allegations which will be considered at a hearing. Allegations contained in a Notice of Hearing are unproven until the Registrar of Mortgage Brokers or their designate has determined their validity.

To: Shahriar Abedi  
c/o RTC Financial Group Inc. (dba RTC Mortgage)  
201A 9000 Bill Fox Way  
Burnaby, BC, V5J 5J3

**TAKE NOTICE** that the Registrar of Mortgage Brokers (the "Registrar") will hold a hearing pursuant to section 8 of the *Mortgage Brokers Act* ("MBA") in the virtual Hearing Room at BCFSA's offices located at **600 – 750 West Pender Street, Vancouver, British Columbia** where the Registrar will provide each of you with an opportunity to be heard prior to the Registrar making any order under the MBA should it be determined that your conduct contravened the MBA or the regulations made under the MBA (the "Regulations").

The hearing will commence at a date to be determined by the parties, and if no agreement is reached within one month of the date of this Notice, the hearing date will be determined by the Registrar.

**AND TAKE NOTICE** that the allegations against Shahriar Abedi are as follows:

1. In their capacity of mortgage submortgage broker, Shahriar Abedi conducted mortgage business in British Columbia in a manner prejudicial to the public interest, within the meaning of section 8(1)(i) with respect to the [Borrower 1] Application 2 listed at Schedule "A" by:
  - a. submitting false or misleading information to the lender in support of the borrower's employment, including a letter of employment and a mortgage application, indicating that the borrower was a Certified Professional Accountant, when Shahriar Abedi knew or ought to have known that the borrower was not a Certified Professional Accountant; and/or
  - b. failing to use reasonable due diligence when verifying the accuracy of the borrower's employment information.
  
2. In their capacity of mortgage submortgage broker, Shahriar Abedi conducted mortgage business in British Columbia in a manner prejudicial to the public interest, within the meaning of section 8(1)(i) and/or Shahriar Abedi was in breach of the MBA, within the meaning of section 8(1)(f) of the MBA when, with respect to one or more of the mortgage applications listed at Schedule "A":
  - a. contrary to section 17.4 of the MBA, Shahriar Abedi failed to make proper disclosure of an interest in the transaction by failing to provide a Conflict of Interest Disclosure Statement Form 10 to the lender indicating that he was an associate of [Borrower 2] (as defined in section 13 of the Regulations);
  - b. contrary to section 17.4 of the MBA, Shahriar Abedi failed to make proper disclosure of an interest in the transaction by failing to provide a Conflict of Interest Disclosure Statement Form 10 to the lender disclosing his commissions, at all or within the time prescribed in the Regulations;
  - c. contrary to section 17.3 of the MBA, Shahriar Abedi failed to make proper disclosure of an interest in the transaction by failing to provide a Conflict of Interest Disclosure Statement Form 10 to the borrower disclosing his commissions, at all or within the time prescribed in the Regulations; and/or
  - d. contrary to section 17.5 of the MBA and/or section 6(a) of the Regulations, Shahriar Abedi failed to retain all or any of the Conflict of Interest Disclosure Statement Form 10s.

**AND TAKE FURTHER NOTICE** that in the event the Registrar determines that the conduct of either of you, as set out above, contravened the MBA or the Regulations, the Registrar may make any of the orders set out in section 8 of the MBA including, but not limited to, the remedies permitted pursuant to sections 8 and 8 (1.4) of the MBA. In addition, the Registrar may make an order against you for payment of the investigation and costs of the hearing, pursuant to section 6(9) of the MBA and may make any further orders under the MBA as deemed appropriate by the Registrar.

**AND TAKE FURTHER NOTICE** that in the event of your non-attendance at the hearing, the Registrar may proceed with the hearing in your absence. The Registrar may hear evidence and make findings regarding your conduct and may make orders described above, all without further notice to you.

**AND TAKE FURTHER NOTICE** that you are entitled, at your own expense, to be represented by legal counsel at the hearing and you and your counsel will have the right to cross-examine all witnesses called and to call evidence in your defence and reply in answer to the allegations.

Dated this 20th day of November, 2023 at the City of Victoria, British Columbia.

Registrar of Mortgage Brokers

“Original signed by Jonathan Vandall”

---

Jonathan Vandall

Acting Registrar of Mortgage Brokers  
Province of British Columbia

**Schedule "A"**

**Mortgage Applications:**

	<b>Borrower</b>	<b>Address</b>	<b>Mortgage Application Date</b>
<b>"[Borrower 1] Application 1"</b>	[Borrower 1]	[Property 1], North Vancouver, BC	2020-05-15
<b>"[Borrower 2] Application"</b>	[Borrower 2]	[Property 2], North Vancouver, BC	2020-01-21 and 2020-01-27
<b>"[Borrower 1] Application 2"</b>	[Borrower 1]	[Property 3], Vancouver, BC	2021-02-11