

BC FINANCIAL SERVICES AUTHORITY

**IN THE MATTER OF THE *MORTGAGE BROKERS ACT*
RSBC 1996, c 313 as amended**

AND

IN THE MATTER OF

**RYAN STEWART AVERY
(501998)**

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: Ryan Stewart Avery
c/o VERICO Compass Mortgage Group Corporation
200 – 1505 Harvey Avenue
Kelowna, BC V1Y 6G1

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 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 Ryan Stewart Avery are as follows:

1. In their capacity as a submortgage broker, Ryan Stewart Avery conducted mortgage business in British Columbia in a manner prejudicial to the public interest, contrary to section 8(1)(i) of the MBA with respect to the property located at [Property 1], Prince George, [Postal Code] by:

- a. Failing to adequately inform the borrowers of the terms and conditions of their mortgage commitment; and/or
- b. Failing to provide the borrowers with a copy of any or all commitment letters from the lenders.

AND TAKE FURTHER NOTICE that in the event the Registrar determines that your conduct, 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 5th day of September, 2024 at the City of Victoria, British Columbia.

Registrar of Mortgage Brokers

“Original signed by Jonathan Vandall”

Per: Jonathan Vandall
Acting Registrar of Mortgage Brokers
Province of British Columbia