

March 20, 2007

Dear Sir/Madam:

Re: Authorized Lenders in Saskatchewan

The Superintendent of Insurance (“Superintendent”) is aware that mortgage brokers may be contacted by lenders seeking or soliciting business in situations where the lender may not be licensed to operate in Saskatchewan.

Accordingly, we remind all category 3 mortgage brokers to be vigilant in ensuring that Saskatchewan residents are directed only to lenders who are authorized to lend in Saskatchewan.

Authorized lenders are only those licensed under *The Mortgage Brokers Act* (“MB Act”) or *The Trust and Loan Corporations Act, 1997* (“T&L Act”).

Please note that the licensing provisions of these Acts do not apply to banks, credit unions, certain insurance companies, certain trust and loan corporations, provincial or federal Crown corporations, and members of the Law Society of Saskatchewan in the course of practicing as barristers or solicitors. Refer to section 14(1) of the MB Act or section 16 of the T&L Act for lenders exempt from these licensing requirements.

A detailed list of licensed lenders and access to the relevant legislation is available by accessing the following link: <http://www.sfsc.gov.sk.ca/financial/regulate.shtml>

We ask all mortgage brokers to report to us any unlicensed lenders soliciting business in Saskatchewan.

If you have any questions regarding whether a specific lender is authorized to lend in Saskatchewan, please contact Brett Wawro, Compliance Officer at (306) 787-5438.

Yours truly,



Cory Peters, CA
Manager, Licensing Audit and Compliance