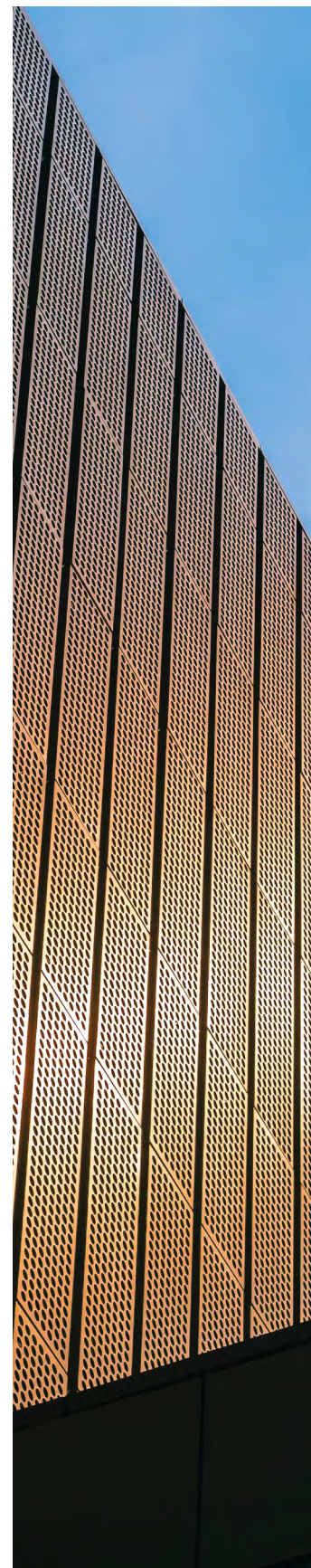


# **Compulsory professional development in mortgage brokerage**

**Guide for professional development  
activity providers**

April 2026



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Legal deposit – Bibliothèque et Archives nationales du Québec, 2026

ISBN: 978-2-555-03167-8 (PDF)

ISBN: 978-2-550-87214-6 (PDF, 1<sup>st</sup> Edition, 2020)

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# Introduction

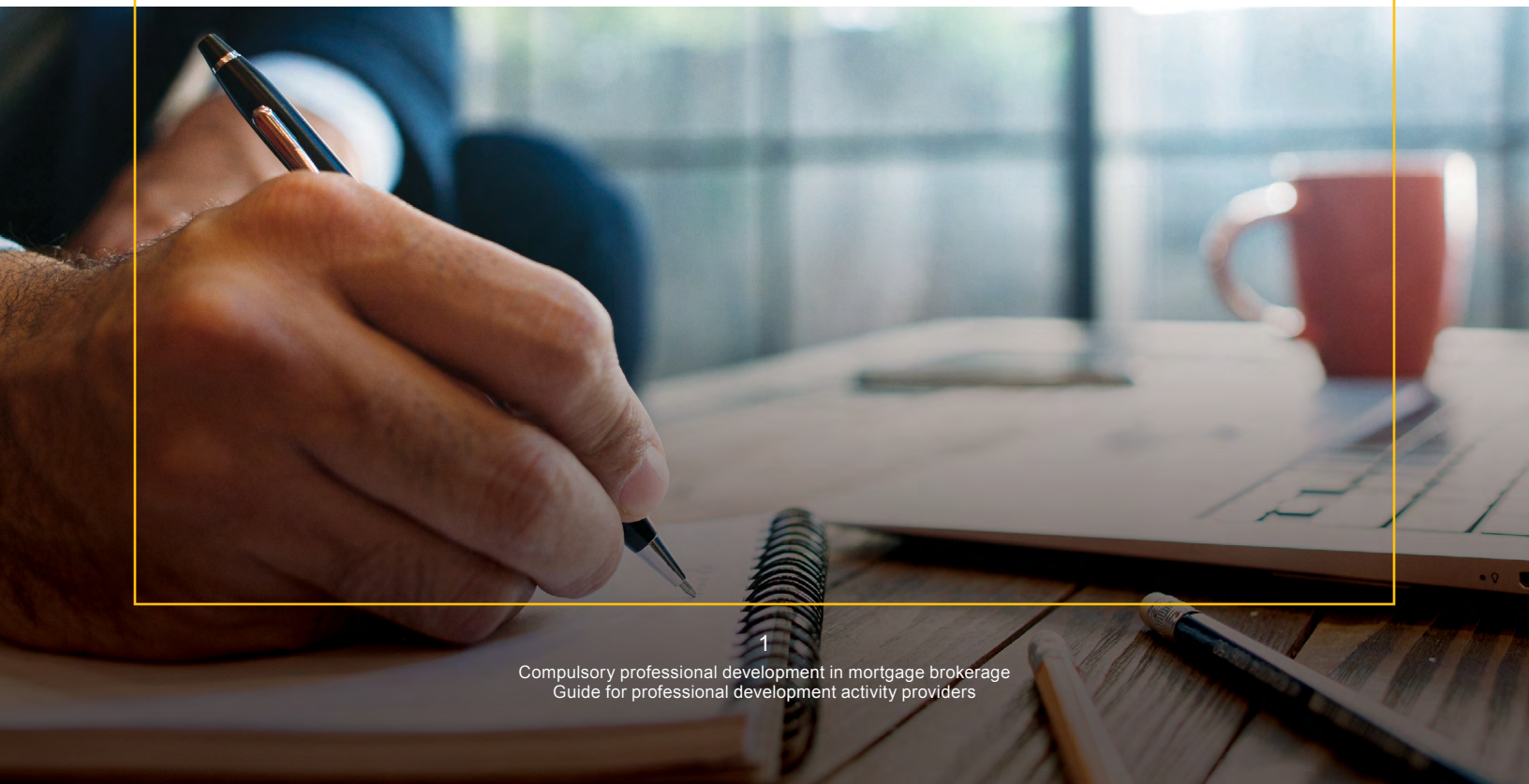
Established through a merger of five organizations on February 1, 2004, the Autorité des marchés financiers (AMF) is mandated by the Québec government to ensure the integrated regulation of Québec's financial sector and to assist financial consumers. Within the scope of its mandate, the AMF performs its functions in a manner that fosters public and business confidence by, among other things, ensuring the competence of financial sector agents, brokers and representatives.

Bill 141,<sup>1</sup> which was passed and assented to on June 13, 2018, provides for, among other things, integration of the minimum qualifications and compulsory professional development activities for mortgage brokers into the career entry activities assumed by the AMF under the *Act respecting the distribution of financial products and services*.

This guide sets out the principles and criteria applied by the AMF for recognizing professional development activity providers and the training activities they give. The criteria used to recognize the personal training activities taken by mortgage brokers and responsible officers are also explained.

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1. *An Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions*, 2018, c. 23.



# 1. Recognition of professional development activity providers

To be recognized as a professional development activity provider, you must be eligible and meet the principles established by the AMF. When applying for recognition, you must use the appropriate form and pay the related fees. You must also provide the required supporting documents. Upon obtaining recognition based on the principles set out in this guide, you will need to enter into a recognition agreement with the AMF.

## 1.1 Eligibility

Who may apply to the AMF for recognition?

- Individual trainers
- Associations
- Training bodies
- Educational institutions
- Regulators or self-regulatory organizations
- Financial institutions or mortgage lenders
- Credit agencies
- Mortgage insurers or title insurers
- Training departments of mortgage brokerage firms



## 1.2 Guiding principles of the AMF's assessment

The following principles guide the AMF in its assessment of you as a recognized professional development activity provider.

### 1.2.1 Program management

#### **Principle**

**Effective program management is essential in order to provide quality professional development**

You must appoint a program administrator to ensure that you comply with the principles outlined in this guide. You must also meet the principles in this guide if you apply as an individual trainer.

- The program administrator must have a minimum of five years of experience in mortgage brokerage, financial services, compliance, financial services regulation or education.
- The program administrator must implement all the administrative and staffing processes relating to pedagogical planning and learning activities and design the summative assessments. He or she is also responsible for training delivery and assessment.
- The integrity, solvency and civil, criminal and disciplinary records, if any, of both the program administrator and you must be declared.

The direct input of industry, education, legal and compliance professionals and regulatory bodies must be apparent at every stage of the program development process and in the planning of the training activities offered.

Registrations for professional development activities must be managed effectively.

- You must put an effective system in place to manage registrations and royalties payable to the AMF, if applicable. Participation in activities must be declared in a compliant manner.

Participants' personal information must be protected.

- You must implement security measures to ensure the protection of personal information you hold, particularly the payment data of mortgage brokers who take part in professional development activities. These measures must be documented and comply with applicable laws and regulations.

Written procedures for examining participants' complaints fairly and diligently must be available.

→ The procedures must be available to anyone who requests them. While the procedures need not be elaborate, they must clearly indicate the steps that will be taken when a complaint is examined. A complaints register must be maintained. All complaints and their outcomes must be recorded in the register.

### 1.2.2 Pedagogical development process

#### Principle

**A structured pedagogical development process fosters the successful completion of the professional development activities.**

**The pedagogical development process for the professional development activities must be structured.**

→ It must include the steps for creating the professional development activities. It must also describe the methods used to define training needs, establish learning objectives, training strategies and delivery methods, and the assessment tools used to validate learning, where necessary. The use of the ADDIE model, a recognized benchmark for training activity development, is recommended in order to provide a structured process. The model consists of five phases:

- **Analysis** (of training needs)
- **Design** (of content structure)
- **Development** (of the material design and training activities)
- **Implementation** (of training delivery)
- **Evaluation** (of knowledge, competencies or proficiency in carrying out tasks)

→ If you are an individual trainer who wishes to obtain recognition as a professional development activity provider, you must prepare a training needs analysis, demonstrate the relevance of your application and submit a course plan for the training activity.

**Professional development activities must be developed by qualified staff.**

→ You must submit the qualifications of the staff responsible for the professional development activities. These qualifications must include relevant training, level of education and pedagogical and professional experience related to the content of the training that will be delivered.

### 1.2.3 Delivery of training

#### Principle

**The effective delivery of professional development activities is decisive for the development of professional competencies and consumer protection.**

Whether the training is delivered in a classroom or on-line, the environment should be conducive to learning.

→ For in-class training activities and seminars:

- Noise level, lighting, space and temperature (heating and air conditioning) should be appropriate;
- A description of the methods and technology used to track attendance is required.

→ For on-line training activities:

- Environment, usability, design, colours, readability, navigation assistance and support should be appropriate;
- Learning environment must enable attendance to be tracked and measured. A login report is required.

For all recognized professional development activities: mortgage brokers' participation in the activity must be tracked and the time they devote to the activity must be measured.



You have a duty to choose trainers with demonstrated expertise in pedagogy or in the content of the training. If you are applying as an individual trainer, you must possess expertise in one of these areas.

→ You must submit the trainer qualification requirements, For example, trainers must:

- Have a minimum of five years of professional experience directly related to the content of the training that will be delivered (e.g., mortgage brokerage, certification/licensing, languages and teaching experience); or
- Have relevant academic training related to the content of the training that will be delivered; or
- Have a minimum of three years of experience in pedagogy.

→ You must verify trainers' integrity and solvency and run disciplinary, civil and criminal background checks on them, as applicable.

For training delivered in different languages, you must ensure that:

- The level of quality is the same and satisfactory across all languages.
- The qualifications of the trainers delivering the training are substantially similar.
- The pedagogical materials and content are similar.
- An effort is made to have the translation and revision work done by certified translators.

Sufficient means must be available to support learning.

- Participants are offered high-quality support sufficient for the number that are registered.
- The content delivered is up to date and valid.

#### 1.2.4 Assessment of professional development activities

##### **Principle**

**Professional development activities are assessed effectively so that they can be continually improved.**

A system of continuous improvement must be established to ensure training and service quality.

- Participants are surveyed on the achievement of training learning objectives.
- Their satisfaction is rated.
- The survey results are used to improve training.
- The survey conducted is submitted to the AMF upon request.
- The survey results are kept for a period of two years from the end of the training validity period.

### **1.3 Agreement granting recognition as a professional development activity provider**

As a professional development activity provider, you must meet all the requirements and enter into a recognition agreement with the AMF. The agreement sets out the rights and obligations of the parties, among other things. It is valid as long as you meet the recognition criteria and the obligations expressly set out in the agreement. The agreement can be terminated.

### **1.4 Refusal to grant recognition as a professional development activity provider**

If the AMF refuses to grant you recognition as a professional development activity provider, you will have 15 days from the date of the AMF's decision to submit your observations and request a review of the decision. The review decision will be final.

### **1.5 Revocation of recognition as a professional development activity provider**

The AMF may revoke recognition for the following reasons:

- You no longer meet all of the AMF's recognition criteria.
- You petition for voluntary bankruptcy; you are the subject of involuntary bankruptcy or a receiving order; someone is appointed as your liquidator; you make an assignment to the benefit of creditors; or an event disrupts your operations.
- You, one of your directors or the program administrator, have been convicted of a criminal, penal or disciplinary offence relating to the professional development activities delivered.
- You failed to comply with the recognition agreement.
- Your conduct harms the AMF's reputation.
- An audit reveals unsatisfactory training practices.
- Serious and/or repeated complaints by participants are determined to have merit.

When recognition is revoked, you must cease to promote yourself as a recognized professional development activity provider and to promote your activities as being permitted by the AMF. The professional development units (PDUs) awarded while the agreement was in effect are entered in the records of the mortgage brokers who participated in the activities.

## 2. Recognition of training activities of a recognized professional development activity provider

To obtain recognition for each of the training activities you want to offer, you must use the appropriate form and pay the related fees. All the required supporting documents must be provided.

The principles applied by the AMF in assessing the professional development activities submitted for recognition are as follows.

### 2.1 Eligible training activities

To be recognized, the training activities must cover the following topics:

- the legislative and regulatory framework governing the pursuit of activities as a mortgage broker
- ethics, professional conduct and professional practice of mortgage brokers
- keeping of records and registers
- developments in the mortgage market
- financing products secured by immovable hypothec or the underwriting standards for such products
- mortgage brokerage
- personal accounting
- individual and business credit
- mortgage (mortgage) loan insurance and title insurance
- risk management
- prevention of fraud or money laundering
- new technologies associated with mortgage brokerage, financial services or financial technologies
- firm start-up and management
- management of human, material, information or financial resources
- compliance with standards

The following activities are not eligible:

- any minimum qualification training activity in mortgage brokerage
- any personal growth activity
- any activity relating mainly to internal procedures
- any activity on selling or promoting a product
- any activity relating to client solicitation
- any activity intended to disseminate the trainer's personal opinions
- any self-learning activity without a summative assessment (reading of books or articles, on paper or on-line)
- any activity without educational value, such as a cocktail, study group or interest group (board, committee, business association, etc.)

## 2.2 Needs analysis

### Principle

**The training needs analysis is the basis for developing relevant professional development activities.**

The relevance of the professional development activity must be determined by a training needs analysis.

- The analysis must define the existing problem and the link with the pursuit of mortgage brokerage activities.
- The training need must be defined based on a gap to be filled, such as a gap in knowledge, skills or professional attitudes and behaviours that need to be corrected and which affect the performance of the individuals to be trained in the topics covered by the eligible activities listed in section 2.1.
- Information sources must be indicated.

## 2.3 Definition of learning objectives

### Principle

**Clear learning objectives based on the needs analysis help learners acquire and maintain their professional competencies.**

The learning objectives must be based on the training needs described in the needs analysis.

- A clear link must exist between the learning objectives and the activities of a mortgage broker or responsible officer (RO-MB); the objectives must contribute to protecting the public and help to maintain or strengthen professional competencies.
- The learning objectives must be stated in writing in the form of knowledge, abilities or skills and set out what is expected of participants at the end of the activity.
- The learning objectives may include knowledge, abilities and skills. They must be stated clearly and concisely.
- The number of objectives may vary depending on the amount of time allocated to the training and the variety of learning strategies used.
- The learning objectives must meet the following criteria:
  - Use concrete action verbs to describe what representatives will be able to do after completing the training activity.
  - They include an observable and measurable assessment criterion.
  - They are written from the representative's perspective.



## 2.4 Training content and learning strategies

### Principle

**Consumer protection is promoted through training content that complies with current knowledge and the legal framework in effect and involves varied learning strategies.**

The training content must be consistent with current knowledge and the legal framework applicable to the mortgage broker or responsible officer function.

- Applicants must provide a training plan. The plan must explain the learning objectives, the training content related to the objectives, the learning strategies used, their expected duration, and the performance criterion sought.
- A bibliography must be provided to confirm the appropriateness of the training content.
- Third-party intellectual property is royalty free.
- Where required, the statistical and bibliographical source references legal framework references must be specified to ensure compliance of training content and facilitate updates.

The training content must comply with the defined learning objectives.

The teaching strategies must be aligned with the training content and the defined learning objectives.

## 2.5 Trainers

### Principle

**Competent and honest trainers foster the transmission of learning.**

Trainers must demonstrate expertise in pedagogy or in the content of their training activity. For example:

- Have a minimum of five years of professional experience directly related to the content of the training that will be delivered (e.g., mortgage brokerage, certification/licensing, languages and teaching experience); or
- Have relevant academic training related to the content of the training that will be delivered; or
- Have a minimum of three years of experience in pedagogy.

Trainers' integrity and solvency must be verified and disciplinary, civil and criminal background checks must be run on them.

## 2.6 Assessment of learning

### Principle

**For activities where interaction between the trainer and participants is limited, achievement of the learning objectives by all participants is demonstrated.**

The learning assessment methods must be suitable for the defined learning objectives and performance criteria.

- The learning assessment must be planned for each learning objective included in the training plan. The assessment methods, conditions and criteria must be specified.
- The assessment methods must be suitable for the defined assessment objectives. They must reflect practical use in the profession.
- The assessment tools designed by content experts must be valid and fair.
- The assessment tools must comply with current knowledge and the legal framework in effect.

The assessment results are required when declaring a professional development activity, if applicable.

## 2.7 Recognition of training activities

The training activity is recognized on the date the AMF issues a recognition decision or from any other date stipulated in the decision. It is valid for 24 months or the period of time specified in the decision.

## 2.8 Refusal of recognition of a training activity

If the AMF refuses to recognize an activity, you will have 15 days from the date of the AMF's decision to submit your observations and request a review of your application. The review decision will be final.



### **3. Modification of a professional development activity**

As a recognized professional development activity provider, you must inform the AMF of any modification of the activity that results in a significant change to the content, structure, type of training, number of training hours or any other aspect on which the AMF relied to recognize the activity. When submitting a new application for recognition, you will need to use the appropriate form and pay the related fees. The application will need to be submitted along with the new course outline and the related pedagogical material. The AMF will analyze the application to ensure that the training meets its recognition criteria. The application will have to be approved prior to delivery of the training activity. The AMF reserves the right to revoke the recognition of an activity that no longer satisfies the recognition criteria. You will have 15 days from the date of the AMF's decision to submit your observations and apply for a review of the decision. The review decision will be final.

### **4. Renewal of a professional development activity**

If you wish to renew an already recognized professional development activity, you will need to submit an application for renewal. A notice of renewal of a professional development activity in mortgage brokerage will be sent to you 45 days before the activity's expiry date. The application to renew the training activity will have to be approved prior to delivery of the training activity. The AMF reserves the right to revoke the recognition of an activity that no longer meets the recognition criteria. You will have 15 days from the date of the AMF's decision to submit your observations and request a review of the decision. The review decision will be final.

## 5. Obligations of recognized professional development activity providers

As a recognized professional development activity provider, you are required to comply with the provisions of the agreement granting you recognition, including, without limitation:

- Following the training plan submitted to the AMF and ensuring that the content is consistent with current knowledge and the applicable legal framework.
- Complying with the applicable legislation pertaining to the protection of personal information.
- Notifying the AMF when you want to modify the training plan and add or remove a trainer. The changes may not be made and the trainer may not give the training until the AMF approves the application.
- For all professional development activities, submitting the required supporting documents to the AMF.
- Responding to any request for information from the AMF, in particular, requests intended to assess compliance with the training objectives.
- When a training activity is held, ensuring that the trainer:
  - adheres to the training plan and duration approved by the AMF;
  - disseminates information consistent with the applicable legislative framework;
  - acts competently;
  - takes into account the limits of his or her abilities, knowledge and means;
  - has participants complete and sign an attendance sheet at the start and end of the professional development training activity, if applicable;
  - verifies the identities of the participants and confirms that they were present throughout the duration of the professional development activity;
  - has participants complete an assessment of learning, if applicable;
  - has participants complete a satisfaction questionnaire for the professional development activity, if applicable.
- Entering the 10-digit client numbers (individuals) in AMF E-Services of the participants in AMF E-Services. Within the timeframe agreed upon with the AMF, send each participant a certificate of participation or a certificate of exam or test results, if an assessment of learning is required for the professional development activity.
- Paying royalties for any training material produced by the AMF, as applicable.
- Keeping the documents relating to the training activity on file for two years from the date the activity is last given.
- Not engaging in or allowing, in any manner whatsoever, false, deceptive or misleading advertising about the content of training activities that are being or will be delivered.

