

**INDEPENDENT MORTGAGE BROKERS ASSOCIATION OF ONTARIO, operating as
CANADIAN MORTGAGE BROKERS ASSOCIATION - ONTARIO**

Ad Hoc Government Relations Committee Terms of Reference

Mandate & Terms of Reference:

The ad hoc Government Relations Committee (“The Committee”) is a Committee of the Independent Mortgage Brokers Association of Ontario, operating as the Canadian Mortgage Brokers Association – Ontario (“The Association”) established pursuant to Section 15.2 of Bylaw Number 1. The Committee is accountable to the Board of Directors.

The Committee’s purpose is to liaise with the Financial Services Commission of Ontario (FSCO) relating to the mandatory review of the *Mortgage Brokerages, Lenders and Administrators Act, 2006*. The Committee will also liaise with the Financial Services Regulatory Authority of Ontario (FSRA) relating to the transition of regulatory authority over the mortgage industry from FSCO to FSRA. Additional activities will require authorization by the Board as they may necessitate registration under *Lobbyists Registration Act, 1998*. In liaising with FSCO and FSRA, the Committee is to appropriately advance the interests of the Association and its Members. The Committee does not have a budget or authority to expend monies on behalf of the Association.

The Committee will report periodically to the Board with respect to the activities of the Committee in compliance with this Mandate and Terms of Reference.

Membership:

Committee membership shall consist of three (3) Members, with the President and Vice President as ex officio members of the Committee pursuant to Section 15.3 of Bylaw Number 1. The Executive Director pursuant to Section 15.5 is also member of the Committee. The Chair of the Committee shall be a Director, who shall report to the Board of Directors on the Committee’s activities.

The term of Committee members is limited to one (1) year. However, the Committee will cease its activities when so directed by resolution adopted by the Board. Should a vacancy arise on the Committee, the Board of Directors may fill the vacancy at its discretion.

Meetings:

The Committee shall meet as needed. Meetings may be either in person or by teleconference.

Meetings of the Committee may be called on at least two days’ notice by either the Chairperson.

Decisions shall be made by majority vote of the members in attendance at the meeting. In the event of a tie, the Chairperson shall cast a deciding vote. A majority of the members of the Committee shall constitute a quorum and the act of a majority of the Committee members present at any meeting at which a quorum is present will be the act of the Committee.

Mandate and Terms of Reference Document Review:

This Mandate and Terms of Reference shall be reviewed by the Committee as needed for adequacy and it may propose amendments to the Board of Directors for approval.