

## **The Mortgage Brokers Association of BC welcomes new mortgage insurer guidelines**

September 23, 2008 (Vancouver) – The Mortgage Brokers Association of BC (MBABC) welcomes the new mortgage insurer guidelines released by the Ministry of Finance today.

MBABC has had concerns that there would be an overreaction by regulatory authorities that would lead to a severe restriction on mortgage credit availability in Canada, particularly for small business owners and other self employed borrowers.

Brian Peterson, President of MBABC, says, “The revised policies still allow these groups access to the mortgage markets with reasonable credit requirements. The revised rules strike a good balance between protection of the capital markets for investors and accessibility of mortgage loans for borrowers.”

Full details of the Ministry’s announcement can be viewed at the MBABC website [www. findabettermortgage.ca](http://www.findabettermortgage.ca)

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### About MBABC

MBABC represents the mortgage industry in BC and exists to support and enhance professionalism, ethical and professional standards and co-operation in the mortgage industry, while elevating consumer awareness. The MBABC supports any government policy that encourages small business and home ownership and provides the consumer access to a competitive mortgage market.