

The Registrar of Mortgage Brokers (Registrar) has entered into a [Consent Order](#) with Gabriel Jason Hoffart and John Stephen McKay.

The Registrar found that:

1. Mr. McKay carried on business as a mortgage broker by arranging mortgages on behalf of Symmetry 2 MIC without being registered to do so;
2. Mr. Hoffart conducted business in a manner prejudicial to the public interest as the sole registered submortgage broker with Symmetry 2 MIC by facilitating the unregistered mortgage broker activity of Mr. McKay and failing to oversee its business; and
3. Mr. Hoffart made a statement in a record filed or provided under the *Mortgage Brokers Act* that was false or misleading by submitting a broker management agreement to the Registrar in support of Symmetry 2 MIC's registration, between his brokerage Hoffart Metro Financial Group Ltd. and Symmetry 2 MIC, purporting to oversee the lending operations of Symmetry 2 MIC which he knew or ought to have known would not occur.

Mr. Hoffart will pay an administrative penalty of \$12,500 and partial investigative costs of \$2,500.

Mr. McKay will pay an administrative penalty of \$17,500 and partial investigative costs of \$2,500

For mortgage broker market conduct inquiries or complaints, call 604-660-3555 or 866-206-3030 (toll free), or via email at brokerconduct@ficombc.ca.

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