

Accreditation for Mortgage Brokers

Mortgage brokers are gaining an increasing share of the mortgage market as more and more Canadians seek their guidance and knowledge. This is great news because you should consult with a mortgage professional when you're making one of the most important financial decisions of your life.

But, keep in mind, that not all mortgage brokers have the same level of training and experience. That's why it's such great news for Canadians that the mortgage industry now has national accreditation: the Accredited Mortgage Professional (AMP). When you meet with a mortgage broker with an AMP, you'll be assured that your business is in the hands of a professional.

Canadians are accustomed to purchasing financial products like investments and insurance from an accredited professional. Now they can look for a similar professional designation from their mortgage expert. The program was introduced by the Canadian Association of Accredited Mortgage Professionals (CAAMP). Like similar accreditation programs for mutual fund sales people, or stock brokers, the AMP is designed to ensure an appropriate level of training and experience.

Mortgage professionals from every field are eligible to acquire the accreditation: from mortgage brokers on the front lines to those who specialize in lending or mortgage insurance, for example. While the vast majority of Canadian mortgage brokers take seriously the important responsibility that they have to their clients, the designation provides mortgage customers with a tool to help select their mortgage expert. This kind of designation is especially valuable in an industry where provincial regulations vary – and so a

variety of practice standards are in place. A single national proficiency standard brings mortgage brokers in line with other financial professionals.

The AMP designation offers you confidence that your mortgage broker has industry experience, has taken ethics and industry training, and is committed to a program of ongoing education to retain their designation. In order to qualify for the designation, mortgage professionals must have at least five years experience or successfully complete a recognized mortgage professional proficiency course, and take an ethics training course. They must also commit to a minimum 10 hours of continuing education each year, and agree to be governed by the professional code of the national CAAMP organization. With a growing number of Canadians now seeking the services of independent mortgage brokers to help them assess their mortgage options, a national designation will become increasingly important for customers.

It's your money, after all, and you should have the tools to make the best possible decision. An independent mortgage broker can offer you the broadest range of mortgage rates and options.

Now they can also offer you the added assurance of national accreditation: the AMP.



“... be assured that your business is in the hands of a professional.”



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