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**REGARDING** the *Mortgage Brokerages, Lenders and Administrators Act, 2006*, S.O. 2006, c.29 (the “Act”), in particular sections 9, 14 and 21

**AND REGARDING** Mohammed M. Khan

### **ORDER**

#### **Background**

On June 30, 2008, Mohammed M. Khan (“Khan”) applied to be licensed under the Act as a mortgage agent working for Lending Direct Corporation o/a Verico Lending Direct.

The Act provides that the Superintendent of Financial Services (the “Superintendent”) may, in appropriate circumstances, refuse to issue a mortgage agent’s licence.

Sections 14(2) and 21 of the Act provide that where the Superintendent proposes to refuse to issue a licence, the Superintendent shall give written notice of the proposal to the applicant, including reasons for the proposal.

On August 13, 2008, the Superintendent issued a Notice of Proposal to Refuse Application and the Notice, along with reasons, was served on Khan.

Khan filed a request for a hearing with the Financial Services Tribunal (“Tribunal”) in accordance with section 21(2) of the Act.

By letter dated November 7, 2008, the Registrar of the Tribunal confirmed that Khan had withdrawn his request for hearing and that it had been accepted by the Tribunal. As a result of the withdrawal of the hearing request, this matter will be treated as if no request for a hearing had been filed by Khan.

Section 21(7) of the Act provides that the Superintendent may carry out the proposal to refuse to issue a licence when no hearing has been requested.

**Order**

The application for a mortgage agent's licence submitted by Mohammed M. Khan dated June 30, 2008, is refused.

**DATED** at Toronto, Ontario, November 14, 2008.



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Robert Christie  
Superintendent of Financial Services