
IN THE MATTER OF THE *MORTGAGE BROKERS ACT*,
RSBC 1996, c. 313 as amended

- AND -

IN THE MATTER OF SHIMA SOLTANI

NOTICE OF HEARING

(Pursuant to sections 8 and 8(1.2) of the *Mortgage Brokers Act*)

NOTICES OF HEARING issued by the Registrar of Mortgage Brokers include allegations that will be considered at a hearing. The allegations contained in a Notice of Hearing are unproven until the Registrar of Mortgage Brokers, or their appointee, has determined their validity.

To: Shima Soltani

[REDACTED]
[REDACTED]

TAKE NOTICE that the Registrar of Mortgage Brokers ("Registrar") will hold a hearing pursuant to section 8 of the *Mortgage Brokers Act* ("MBA") at the offices of the Registrar, BC Financial Services Authority, located at 2800 - 555 West Hastings Street in Vancouver, British Columbia, to provide you with an opportunity to be heard prior to the Registrar making any order under the MBA should it be determined that your conduct contravened the MBA, or regulations made under the MBA ("Regulations"). The hearing will commence at a date to be determined by the parties, and if no agreement is reached within one month of the date of this Notice, the hearing date will be determined by the Registrar.

AND TAKE NOTICE that the allegations against SHIMA SOLTANI are as follows:

1. Contrary to section 8(1)(i) of the MBA, while registered as a submortgage broker, Ms. Soltani conducted mortgage business in British Columbia in a manner prejudicial to the public interest by facilitating the unregistered mortgage broker activities of Jay Chaudhary, also known as Mike Kumar (together, "Mr. Chaudhary"), by carrying out one or more of the following in respect of one or more of the 16 mortgage applications set out in the attached Schedules "A", "B" and "C":
 - a. Permitted Mr. Chaudhary to direct the course of mortgage applications on behalf of borrowers;
 - b. Failed to meet, receive information from, or take instructions from the borrowers herself, instead permitted Mr. Chaudhary to do so;

- c. Accepted from Mr. Chaudhary the personal information of borrowers for the purposes of obtaining mortgage financing on their behalf;
 - d. Obtained documents and information, including Notices of Assessments, T1 General Income Tax and Benefit Returns, banking statements, confirmation of employment letters, and paystubs ("Supporting Documents") from Mr. Chaudhary to support the borrowers' mortgage applications;
 - e. Allowed Mr. Chaudhary access to any of her Filogix credentials, her login credentials for various lender portals, and her password for her email address;
 - f. Paid to Mr. Chaudhary remuneration in excess of \$1,000 during any one year for arranging mortgages; and
 - g. Requested Mr. Chaudhary's assistance with her own mortgage application and submitted Supporting Documents from Mr. Chaudhary for her own mortgage application that she knew were not genuine.
2. Contrary to section 8(1)(i) of the MBA, Ms. Soltani conducted mortgage business in British Columbia in a manner prejudicial to the public interest when she did one or more of the following:
- a. Submitted to lenders Supporting Documents in support of mortgage applications on behalf of one or more of the borrowers set out in the attached **Schedule "A"**, when Ms. Soltani knew, or ought to have known, that the documents and information were false and not genuine, as she failed to conduct proper due diligence; and
 - b. Submitted to lenders income documents including T1 General Income Tax and Benefit Returns and company financial statements in support of mortgage applications to lenders on behalf of one or more of the borrowers set out in the attached **Schedule "B"**, when Ms. Soltani knew, or ought to have known, that the documents were not genuine, as she failed to conduct proper due diligence, did not receive the documents from the borrowers directly, and the documents were not prepared by the accountants listed on the documents.
3. Contrary to section 8(1)(i) of the MBA, Ms. Soltani conducted mortgage business in British Columbia in a manner prejudicial to the public interest when she failed to disclose in one or more of the following mortgage applications to a lender that:
- a. In a mortgage application dated November 10, 2016, a borrower had borrowed the down payment for the purchase of the property located in Surrey; and
 - b. In a mortgage application dated September 23, 2014, for a property located in Vancouver:
 - i. A borrower was not intended to be the beneficial owner of the property; and
 - ii. The down payment for the purchase of the property did not come from the borrower's own resources.

AND TAKE FURTHER NOTICE that in the event the Registrar determines that any of your conduct, as set out above, contravened the MBA or the Regulations, the Registrar may make any of the orders set out in section 8 of the MBA, including but not limited to, the remedies permitted pursuant to section 8 (1.2) of the MBA. In addition, the Registrar may make an order against you for payment of the investigation and costs of the hearing, pursuant to section 6 (9) of the MBA and may make any further orders under the MBA as deemed appropriate by the Registrar.

AND TAKE FURTHER NOTICE that in the event of your non-attendance at the hearing, the Registrar may proceed with the hearing in your absence. The Registrar may hear evidence and make findings regarding your conduct and may make orders described above, all without further notice to you.

AND TAKE FURTHER NOTICE that you are entitled, at your own expense, to be represented by legal counsel at the hearing and you and your counsel will have the full right to cross-examine all witnesses called and to call evidence in your defence and reply in answer to the allegations.

Dated at Vancouver, British Columbia, this 11th day of January, 2021.

Registrar of Mortgage Brokers



Per: Chris Carter
Deputy Registrar of Mortgage Brokers
Province of British Columbia

SCHEDULE "A"

Borrower(s)	Mortgage Application Date
[REDACTED] [REDACTED]	December 17, 2015
[REDACTED] [REDACTED]	April 15, 2016
[REDACTED] [REDACTED]	November 10, 2016
[REDACTED] [REDACTED] [REDACTED]	September 23, 2014
[REDACTED] [REDACTED]	July 8, 2016

SCHEDULE "B"

Borrower(s)	Mortgage Application Date
[REDACTED]	June 10, 2016
[REDACTED]	July 5, 2016
[REDACTED]	October 5, 2016
[REDACTED]	October 11, 2016
[REDACTED]	February 16, 2017
[REDACTED]	May 4, 2017
[REDACTED]	April 21, 2017
[REDACTED]	May 4, 2017
[REDACTED]	March 27, 2017
[REDACTED]	August 30, 2017

SCHEDULE "C"

Borrower(s)	Mortgage Application Date
Shima Soltani in respect of the purchase of [REDACTED] [REDACTED] Vancouver, BC	May 2, 2018