



BC FINANCIAL
SERVICES AUTHORITY

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

- AND -

IN THE MATTER OF KSENIA IVANOVA

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: Ksenia Ivanova

[REDACTED]
[REDACTED]

TAKE NOTICE that the Registrar of Mortgage Brokers (“Registrar”) will hold a hearing pursuant to section 8 AND 8(1.2) 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 Ksenia Ivanova (“Ms. Ivanova”) are as follows:

1. Contrary to section 8(1)(i) of the MBA, while registered as a submortgage broker, Ms. Ivanova conducted mortgage business in British Columbia in a manner prejudicial to the public interest by facilitating the unregistered mortgage broker activities of Jay Kanth Chaudhary, also known as George Dsena, (“Mr. Chaudhary”) from approximately March 27, 2017 to December 6, 2019 by carrying out one or more of the following in respect of one or more of the 11 mortgage applications set out in the attached **Schedule “A”**:
 - 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, and instead permitted Mr. Chaudhary to do so;
 - c. Accepted the personal information of borrowers from Mr. Chaudhary 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, confirmation of employment letters, and paystubs (“Supporting Documents”) from Mr. Chaudhary to support the borrowers’ mortgage applications;
 - e. Allowed Mr. Chaudhary access to her Filogix credentials; and
 - f. Paid Mr. Chaudhary remuneration in excess of \$1000 during any one year for arranging mortgages; and
2. Contrary to section 8(1)(i) of the MBA, while registered as a submortgage broker, Ms. Ivanova 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 misleading borrower income information in respect of one or more of the 11 mortgage applications set out in the attached **Schedule “A”**, by submitting one or more of the following to lenders when she knew or ought to have known that the documents and information were not genuine:
 - i. altered documents, including Canada Revenue Agency documents, income tax returns and letters of employment or paystubs (together “Altered Documents”); or
 - ii. misleading income information based on the Altered Documents; and
 - b. Failed to conduct proper due diligence including taking sufficient, or any, steps to verify the accuracy of the Altered Documents or other income information she submitted to lenders in respect of one or more of the 11 mortgage applications set out in the attached **Schedule “A”**.


AND TAKE FURTHER NOTICE that in the event the Registrar determines that 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 sections 8 and 8(1.4) 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 27 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 and Filogix Number
[REDACTED]	December 17, 2018; [REDACTED]
[REDACTED]	December 12, 2018; [REDACTED]
[REDACTED]	March 28, 2018; [REDACTED]
[REDACTED]	August 3, 2018; [REDACTED]
[REDACTED]	July 16, 2018; [REDACTED]
[REDACTED]	January 8, 2019; [REDACTED]
[REDACTED]	July 13, 2018; [REDACTED]
[REDACTED]	December 11, 2018; [REDACTED]
[REDACTED]	June 6, 2018; [REDACTED]
[REDACTED]	April 15, 2019; [REDACTED]
[REDACTED]	April 18, 2019; [REDACTED]