CONSUMER PROTECTION BC

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HIGH-COST CREDIT GRANTOR
Licence Application Checklist

APPLICATION CHECKLIST

You must provide the following to be licensed.

☐ **Step 1: Provide proof of registration or incorporation.**

You must provide proof of incorporation or registration as part of the application process. To register your business in BC, visit OneStop BC Business Registry. If you are starting a new business, visit Small Business BC.

If you are a BC proprietorship, partnership, or society, you must provide:

- names of all directors, senior officers, partners or proprietors
- a current copy of any trade name registration(s) under which you intend to operate

If you are a BC corporation, you must provide:

- names of all directors, senior officers, and beneficial owners with voting shares
- a current copy of any trade name registration(s), including web domain names, under which you intend to operate

Under section 10(1)(d) of the High-Cost Credit Product Regulations, if your head office is located outside of BC, you must provide a certificate of registration from your home jurisdiction showing your legal business name and any other names under which you intend to conduct business.

☐ **Step 2: Provide information about web domains used to arrange, advance or facilitate high-cost credit products, in full or in part.**
You must provide the names of all web domain names used to arrange, advance or facilitate high-cost credit loans, in full or in part.

☐ **Step 3: a copy of your municipal business licence.**
You must provide us with a copy of your business licence issued by your local municipality.

☐ **Step 4: Complete a criminal record check.**
Senior officers, partners or proprietors of your business must complete a criminal record check. For Canadian residents, a criminal record check is available through our third-party supplier and the results are sent directly to us.
Get a criminal record check.

For non-Canadian residents, a criminal record check from your home jurisdiction is required.

☐ **Step 5: Provide the required documents.**
You must provide copies of the following documents for our approval:

- Cancellation Notice Form (Use the Consumer Protection BC-approved wording, font size and formatting).
- Your standard high-cost credit agreement for each type of high-cost credit product
- The receipt for the amount the borrower repaid or returned to the high-cost credit grantor on the cancellation of the high-cost credit product (as per the *Business Practices and Consumer Protection Act* sec. 112.20(6).
- Samples of all debt collection notification and forms. (This does not apply if you are collecting amounts owed to you as the creditor who advanced the funds to the borrower, per the *Business Practices and Consumer Protection Act* ("BPCPA")sec. 115).

All documents must ensure compliance with 10(1) of the High-Cost Credit Products Regulation. Your licence will be issued before all the documents that you submitted with this application are reviewed, with the exception of the Cancellation Notice required under Sec. 112.20 and 112.21(5) BPCPA which must be approved before you get your licence.
The issuance of a licence is NOT an acknowledgement that all your document(s) satisfy the requirements under the BPCPA. Consumer Protection BC reserves the right to require changes to a document(s) to meet BPCPA requirements and may exercise licensing and enforcement authorities under Parts 9 and 10 of the BPCPA.

☐ **Step 6: Apply for a licence.**
If your business has more than one location, each location requires its own licence. You must submit all supporting documents with your application. Each application may take up to four weeks to process.
If you are operating from your home, a statutory declaration is required confirming that your residence is also a place of business.

Submit a licence application form and any associated fees.
Submit a statutory declaration form.

☐ **Step 7: Read and understand your legal obligations.**
It is your responsibility to review all the laws that apply to your business and to understand your obligations.
Read your obligations.

☐ **Step 8: Pay your fees, including the payment to the Consumer Financial Education Fund**
All applications must be accompanied by the required licence application fees, and contribution(s) to the Consumer Financial Education Fund.
See current fee schedule.
Learn about the Consumer Financial Education Fund.