Content on this page has been transferred from the Financial Services Commission of Ontario (FSCO) site as a PDF for reference. Links that appear as related content have also been transferred and can be found at the end of this document.

"Future Brokers and Lenders Inc.", "National Brokers Centre", Candace Thompson and Tasha Brooks are not licensed to do mortgage brokering business in Ontario

June 27, 2014

The Financial Services Commission of Ontario (FSCO) is warning consumers that the company Future Brokers and Lenders Inc., as well as an individual named Candace Thompson, are not licensed as a mortgage broker/agent or as a loan and trust company in Ontario.

FSCO has also received information that Ms. Thompson may be operating under the name Tasha Brooks, and claims to represent a company called National Brokers Centre. Ms. Brooks and National Brokers Centre are also not licensed to do financial services business in Ontario.

This company/individual has advertised personal loans on Kijiji, and when approval is granted on a loan, consumers are asked for an upfront "insurance fee" through Western Union or MoneyGram. Ms. Thompson/Ms. Brooks has instructed consumers to wire the funds to individuals named Mark Wythlow and Richard Johnson, who are apparently located at the company's New York office.

Once the fee is transferred, the promised loan is never deposited. Consumers' attempts to contact Ms. Thompson/Ms. Brooks or the company are not successful.

In addition to personal loans, the company also offers first and second mortgages. The consumer is asked to fill out an application with detailed information and submit it to the company.

The Kijiji ads ask consumers to call the following toll-free phone number: 1-800-951-8850, ext. 301. Future Brokers and Lenders also has a website at www.futurebrokersandlenders.com.

The ads also list two addresses for the company, with one in Ontario and one in the United States. The ads claim the Ontario office is located at:

18800 O'Connor Drive North York, Ontario M4A 1W9.

Consumers should exercise caution if they are contacted by anyone matching this description.

If consumers purchase items or insurance from agents or insurers that are not licensed in the province, they are not protected under the Insurance Act and the regulations that govern Ontario's licensed insurance companies and agents.

An Ontario insurance agent or broker can provide information and advice on the risks involved with purchasing different insurance products.

FSCO's website contains a list of all insurance companies and agents licensed to do business in Ontario.

CONTACT

Media inquiries

Miryam Kassab

Phone: 416-590-2039

Email: Miryam.Kassab@fsco.gov.on.ca

Public inquiries

1-800-668-0128 contactcentre@fsco.gov.on.ca

ADDITIONAL INFORMATION

What to Do If You Think You are a Victim of a Scam or Fraud