



January 18, 2022

Mr. Mark White  
Chief Executive Officer  
Financial Services Regulatory Authority of Ontario (FSRA)  
25 Sheppard Avenue West, Suite 100  
Toronto, ON M2N 6S6

**Re: Public consultation on preventing and detecting mortgage fraud, Guidance No. MB0044INT**

Dear Mr. White:

On behalf of the Desjardins Ontario Credit Union (DOCU), the Desjardins Group ("Desjardins") welcomes the opportunity to comment on the proposed Guidance to prevent and detect mortgage fraud.

Desjardins is the leading cooperative financial group in Canada serving over 7.5 million members and clients across the country and with \$390 billion in assets. We provide Canadians with wealth management, life and health insurance, property and casualty insurance, and personal, business, and institutional financial services. In Ontario, the DOCU is the second largest credit union in the province and the fastest growing credit union in the country with 130,000 members, 51 branches, and just shy of 10 billion in assets.

Overall, we welcome and support the proposed Guidance. While our credit union activities are not in its scope, the DOCU does indeed do business via mortgage brokerage channels and Desjardins shares FSRA's objective of preventing and detecting mortgage fraud. To that end, it will be essential that FSRA dedicate adequate resources to ensure compliance with the proposed Guidance. We suggest for your consideration the possibility of implementing a mechanism to signal a complaint or an infraction to the proposed Guidance. This would enable FSRA's regulated sectors, and the public, to contribute to the protection of consumers.

We thank you for giving us the opportunity to provide feedback and look forward to continuing our collaborative relationship with FSRA to better serve our members and clients.

Yours sincerely,

A handwritten signature in black ink, appearing to read "B. Brun".

Bernard Brun  
Vice-President, Government Relations  
Desjardins Group

Cc:

Billy Boucher, Chief Executive Officer, Desjardins Ontario Credit Union

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