

Chapter 4A

Additional MCD advising and selling standards

4A



4A.3 Record of recommendation

- 4A.3.1** **R** An *MCD mortgage adviser*, or any other *firm* that is an *MCD mortgage lender* or an *MCD mortgage arranger* that provides advisory services within the meaning of article 4(21) of the *MCD*, must, for the particular transaction, explicitly inform the *consumer* whether advisory services are being, or can be, provided to the *consumer*.

[Note: article 22(1) of the *MCD*]

- 4A.3.2** **R** Where an *MCD mortgage adviser*, or any other *firm* that is an *MCD mortgage lender* or an *MCD mortgage arranger* that provides advisory services within the meaning of article 4(21) of the *MCD*, advises on a transaction relating to an *MCD regulated mortgage contract*, it must give the *consumer* a record on paper, or in another *durable medium*, of the recommendation provided.

[Note: article 22(3)(e) of the *MCD*]

- 4A.3.3** **G** The record in ■ MCOB 4A.3.2 R may consist of the completed *ESIS* or *illustration*.