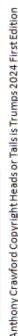


ABCP 'ACQUIRE-TO-DISTRIBUTE' BUSINESS MODEL 'RENT SEEKING TAX ARBITRAGE' REVENUE STREAMS

Hidden from the Treasury not Reported in the Budget



The OSC opened a Crawford Bank System Whistleblower file in 2017 to investigate evidential bank failure to comply with legislated protocol in Steps ②, ④, and ⑥ that Minister of Finance, Honorable Ralph Goodale defined as a legal requirement in his letter of May 18, 2004, retyped as follows;



Ottawa, Canada K1A 0G5

MAY 18 2004

Dear Mr Crawford:

On behalf of Prime Minister Paul Martin, I am writing to you today in response to your letter of January 20, 2004, in which you outline your concerns about the relationship between banks and the independent agents or brokers that may offer bank mortgage loan products. Please excuse the delay in responding.

In your letter, you wrote your concern that consumers who deal with loan agents or brokers to purchase mortgage loans may be provided with inaccurate information regarding the product being offered, and may therefore unwittingly enter into loan agreements with terms and conditions of which they are not aware. You may be interested to know that the Government of Canada has taken significant steps to help ensure that consumers receive all the necessary information that they need to make informed choices when entering into loan contracts. In particular, federal financial institutions legislation requires banks to specifically and clearly disclose essential information in the documentation they provide to consumers, including the following:

- the principal amount and term of the loan;
- the interest rate and how it is compounded;
- the Annual Percentage rate (APR), which incorporate non-interest charges;
- the amount of each payment and when it is due;
- any property that the bank takes as security on the loan.

The required disclosure information must be provided to the consumer, regardless of whether the mortgage loan is sold by a broker or directly by the bank, at least two business days prior to entering into the loan agreement.

Furthermore, to help protect consumers in their dealings with financial institutions, the government created the Financial Consumer Agency of Canada (FCAC) to strengthen oversight of the consumer provisions in the financial institutions statutes and to expand consumer education and information in the area financial services. If a consumer believes that they were not provided with all necessary disclosure information when they entered into a loan agreement, they have the right to lodge a complaint with the FCAC. The FCAC will then investigate whether there has been any breach of the disclosure provisions and, where required, will take action to rectify such a breach. For more information on how to lodge a complaint with the FCAC, consumers can contact the Agency through its website at <http://www.fcac-acfc.gc.ca> or by calling toll free at 1-866-461-FCAC.

Finally, I would note that the provincial governments are responsible for the regulation of the business practices of independent mortgage agents and brokers. In Ontario, the responsible agency is the Financial Services Commission of Ontario (FSCO). Consumers can register any complaints they have about the services provided by a mortgage broker with FSCO by contacting them at the following coordinates: The Financial Services Commission of Ontario, Mortgage Broker Complaint, 5160 Yonge Street, 4th Floor, Box 85, Toronto, Ontario, M2N 6L9, Tel: (toll free) 1-800-668-0128/(in Toronto) 416-250-7250.

Thank you for taking the time to write to me on this matter. I hope the information provided proves useful.

Yours sincerely,

Ralph Goodale

c.c : Ms Bonnie Brown, M.P.

The above letter was written some twenty years ago that time has proven the need for digitized rules and regulations to close the so-called '*Magna Carta Loophole*' defined as system gaps in the Crawford OSC Whistleblower file. To that end the volume includes a letter of concern to Right Honourable Mark Carney, Prime Minister of Canada, to review financial safeguards and enforcement and especially bank law in need of reform that is long overdue. We appreciate the following reply and also look forward to hearing from the OSC regarding its investigation and conclusion to close our file according to the OSC Whistleblower Act.

Prime Minister | Premier Ministre Sep 9
Tome, Minister ∨

Re: Office of the Prime Minister/Cabinet due premier minister

Dear Jill Crawford:

On behalf of the Right Honourable Mark Carney, Prime Minister of Canada, I acknowledge receipt of your correspondence dated April 19 2025. I regret the lengthy delay in replying.

The Prime Minister values feedback and suggestions from Canadians, and he appreciates the time you have taken to offer your views. Please be assured that your communication has been received and carefully read.

At the federal level, responsibility for the issue you raise rests with the Minister of Finance and National Revenue, the Honourable Françoise-Philippe Champagne. For this reason, I am sharing your remarks with the Minister for his information and consideration.

Thank you for writing.

J. Genge
Executive Correspondence Officer / Agente de la correspondance
Executive Correspondence Services / Services de la correspondance de la haute direction

----- Original Message -----

From: Jill Crawford
Sent: Saturday, April 19, 2025, 4:33 PM
To: PM@pm.ca;
Cc:
Subject: 2025 Election Question

Please reply to our question, thank you

[VIEW ENTIRE MESSAGE](#)