

COMPLIANCE

Broker disclosure to borrower

The disclosure that must be in hand before a file is instructed.

FILE

BROKER / AGENT NAME

BROKERAGE

BROKERAGE LICENCE #

BORROWER(S)

PROPERTY ADDRESS

THE MORTGAGE

PRINCIPAL AMOUNT

POSITION

TERM

PAYMENT

LENDER FEE

BROKER FEE

LEGAL & DISBURSEMENTS

OTHER COSTS

ADMIN FEE PAID

HOLDBACKS

NET ADVANCE TO BORROWER

DISCLOSED TO THE BORROWER

- ☐ The lender is a private lender, not a bank or credit union
- ☐ The full cost of borrowing, itemized, was reviewed with the borrower
- ☐ The term is short and the borrower must arrange repayment or a renewal
- ☐ Any holdback and its release conditions were explained
- ☐ The exit plan was discussed and recorded
- ☐ Any relationship between the broker and the lender was disclosed
- ☐ The borrower had the opportunity to obtain independent legal advice
- ☐ The borrower received a copy of this disclosure

DECLARATION

The broker confirms that each item above was disclosed to the borrower before the borrower signed the commitment. The borrower acknowledges receiving this disclosure and having had the opportunity to ask questions about it.

SIGNATURES

BROKER — SIGNATURE

PRINT NAME

DATE

BORROWER — SIGNATURE

PRINT NAME

DATE

CO-BORROWER — SIGNATURE

PRINT NAME

DATE