



MORTGAGE BORROWER DISCLOSURE & CONSENT FORM

The following form was developed by the Canadian Institute of Mortgage Brokers and Lenders (CIMBL) and the Alberta Mortgage Brokers Association (AMBA) to assist borrowers in understanding their relationship with mortgage brokerages.

MORTGAGE BROKERAGE'S ROLE

The mortgage brokerage's role (and that of their representative, mortgage brokers/associates) and obligations to the borrower and the lender will vary depending on the nature of the service relationship between the mortgage brokerage and the lender or borrower. The following document describes the mortgage brokerage's role and resulting obligations to you. You are encouraged to discuss this document with your mortgage brokerage representative and ask any questions you may have.

A mortgage brokerage endeavours to provide the lowest rate and/or the best terms in the marketplace.

NATURE OF RELATIONSHIP

Nature of Service Relationship:

- I will act as a transaction facilitator between the borrower and lenders who have authorized me to offer their mortgage products to borrowers. In this service relationship, I am authorized to offer the mortgage products of one or more lenders to borrowers who are seeking a mortgage. My duties to you, the borrower, are to act competently and honestly and to disclose all relevant information associated with the mortgage dealing.

Whose Products Do I Offer?

- Mortgages from multiple lenders.

Nature of Relationship Between the Lender and Me:

- I am not employed by the lender.

COMPENSATION

I may (will) be compensated for this mortgage transaction in the following ways:

- By way of commission/income or fee paid by the lender.

I may (will) also receive monies or non-monetary benefits from the lender that include:

- Additional commission/income based on my volume of business with the lender
- Travel/gifts
- Attendance at seminars or conferences

OTHER

What additional fees will you have to pay?

- Specific fees e.g. property appraisal, default mortgage insurance, title insurance

As a mortgage broker/associate, I may (will) be paying others part of my compensation for this mortgage referral:

- Yes
- No
- Not Applicable

CONSENT FORM

I/we warrant and confirm that the information given in the mortgage application form is true and correct and I/we understand that it is being used to determine my/our credit responsibility and to evaluate and respond to my/our request for mortgage financing. You are authorized to obtain any information you may require for these purposes from other sources (including, for example, credit bureau) and each source is hereby authorized to provide you with such information. I/we also understand, acknowledge and agree that the information given in the mortgage application form as well as other information you obtain in relation to my credit history may be disclosed to potential mortgage lenders, mortgage insurers, other service providers, organizations providing technological or other support services required in relation to this application and any other parties with whom I/we propose to have a financial relationship.

I/we further acknowledge and agree that each potential mortgage lender, mortgage insurer or service provider to whom you provide the mortgage application and/or my/our personal information is permitted to receive such application and information and maintain records relating to me/us, and my/our mortgage application and to hold, use, communicate and disclose personal information about me/us, including my//our Social Insurance Number (SIN) if I/we provide it, and collect personal information from me/us, you and from third persons, including credit bureau, credit reporting and collection agencies, financial institutions, my/our past and present employers, creditors and tenants, my/our spouse or any other person who has information about me/us for the purposes of recording, evaluating and responding to my/our application for mortgage financing or related activities and I/we specifically consent to the release and disclosure of personal information by such persons to and among you and each potential mortgage lender, mortgage insurer or other service provider.

I/we also consent to receiving future updates regarding our mortgage or other mortgage related products via phone, fax, email or mail from Verico: Mortgage Planning Centre Inc.

Mortgage Broker/Associate's Name: _____

Mortgage Brokerage: VERICO: MORTGAGE PLANNING CENTRE INC

Mortgage Broker/Associate's Signature: _____

Borrower Name(s): _____

Borrower Signature(s): _____

Date: _____

